

ANNUAL REVIEW 2003 - 2004



 **LETHBRIDGE**
CHAMBER *of* COMMERCE
Founded in 1889

PAST PRESIDENTS

G.A. Magrath	1889-1890	F.S. Weatherup	1961-1962
R.E. Sherlock	1891-1892	A.C. Anderson	1962-1963
C.F.P. Conybeare	1893	A. Ericksen	1963-1964
H. Bentley	1894	G.W. Lomas	1964-1965
T. Curry	1895	D.G.W. Sutherland	1965-1966
H. Bentley	1896-1898	C.W. Mowers	1966-1967
W. Colpman	1899-1900	C.W. Redfern	1967-1968
M. Barford	1901-1905	D.F. McPherson	1968-1969
M. Young	1906	J. Lackie	1969-1970
C.F.P. Conybeare	1907-1908	R.M. Tanner	1970-1971
C.G.K. Nourse	1909-1910	T.A. Bland	1971-1972
G.M. Hatch	1911	L. Singer	1972-1973
E.A. Cunningham	1912	O.C. Stubbs	1973-1974
W.C. Ives	1913	R.C. Hill	1974-1975
G.R. Marnock	1914-1921	J.R. Dunstan	1975-1976
C.F. Jamieson	1921	R.H. Robinson	1976-1977
R.J. Dinning	1922	J.K. Kirchner	1977-1978
S.J. Shephard	1923-1924	J.E. Fortune	1978-1979
H.W. Crawford	1925	C.S. Malmberg	1979-1980
A.B. Hogg	1926	G.E.G. Brown	1980-1981
E.E. MacKay	1927	A. Batty	1981-1982
W.S. Galbraith	1928	R.J. Giesbrecht	1982-1983
A.G. Baalim	1929-1930	D. Irving	1983-1984
R.W. Greenway	1931-1934	D. Jordan	1984-1985
W.T. Hill	1934-1935	R. Davidson	1985-1986
R. Barrowman	1936-1937	E. Botfield	1986-1987
C.A. MacMillan	1938-1942	W.R. Gibson	1987-1988
L.E. Fairbairn	1943	W.R. Gibson	1988-1989
G.B. Davies	1944-1945	L. Talbot	1989-1990
C.A. Bryant	1945-1946	J. Gray	1990-1991
M.B. Wilkinson	1946-1947	G. Keith	1991-1992
E.R. McFarland	1947-1948	J. Duff	1992-1993
H. Barrett	1948-1949	D. Allan	1993-1994
F.T. King	1949-1950	D. McLaughlin	1994-1995
S.R. Lamb	1950-1951	W.R. Jackson	1995-1996
R.J. Kitson	1951-1952	P. Wolsey	1996-1997
F. Calder	1952-1953	M. Sabourin	1997-1998
C.J.F. Beny	1953-1954	M. Switzer	1998-1999
R.C. Ellison	1954-1955	B. Bartlett	1999-2000
G. Lomas	1955-1956	F.A. Ross	2000-2001
A.W. Shackelford	1956-1957	M. Gray	2001-2002
W.E. Huckvale	1957-1958	T. Ackerman	2002-2003
R.C. Tenant	1958-1959	R. Bain	2003-2004
W.P. Davidson	1958-1959		
C.L. Sibbald	1959-1960		
G.L. Black	1960-1961		



HONORARY MEMBERS

R.J. Dinning	
Senator W.A. Buchanan	
J.T. Watson	1949
Emil G. Sick	1950
Dr. W.W. Fairfield	1950
C.S. Noble	1951
A.G. Baalim	1951
R.R. Davidson	1956
H.G. Long	1956
W.T. Hill	1958
T.B. Campbell	1962
R.H. Painter	1963
E.R. McFarland	1963
Mrs. Kate Andrews	1966
Hon. E.C. Manning	1966



J.J. Flaherty	1967
A.B. Hogg	1968
L.C. Halmrast	1969
N. Botterill	1969
A.W. Shackelford	1973
C.J.F. Beny	1974
F.T. King	1975
R.C. Ellison	1975
G. Lomas	1976
A.E. Palmer	1976
L.S. Turcotte	1976
A.C. Anderson	1978
Dr. D.F. McPherson	1978
R.C. Hill	1984
A. Johnston	1978
C.S. Malmberg	1986
Art Batty	1988



INCORPORATION OF THE NEW TOWN . . .

The Lethbridge Board of Trade and Civic Committee was organized in late September 1889. Its purposes were to act as a lobbying group to secure such things as a Court House and Land Titles Office, to provide an organized body to accomplish the many improvements that were necessary in the community and region, and, in particular, to work. *"...for the purpose of incorporating the town and setting its original boundaries."*

The reader should remember that Lethbridge, the first industrial town in western Canada, was a company town, owned lock-stock-and-barrel by the North Western Coal and Navigation Company, Limited, and its successor, the Alberta Railway and Coal Company. From the time of the original survey of the modern townsite in May 1885, all development was controlled in some way by the coal and railway companies. It was a fairly benevolent dictatorship to be sure, because commercial operations other than the railway and coal companies were permitted to be privately owned. Nevertheless, major decisions were made by, or with the approval of, Elliott Torrance Galt, the General Manager of the coal and railway companies, and by no one else.

We might digress here to mention the first important function to be sponsored by the Lethbridge Board of Trade and Civic Committee. It involved the visit to Lethbridge on 10 October 1889 of Frederick Arthur, Lord Stanley of Preston (of Stanley Cup fame), Governor General of Canada. It was a wild, windy day even by Lethbridge standards and the bunting citizens tried to use in decoration was blown away as soon as it was attached. No one could hear the speech of welcome given by C. A. Magrath on the station platform, nor the reply by Lord Stanley. After the welcoming ceremonies at the station, the party was taken under North-West Mounted Police escort on a dusty drive in the howling wind to Elliott Galt's house in the river bottom. Here lunch was served. In the afternoon, Lord Stanley and his party were taken on a tour of the mines and, according to the Lethbridge News, *"expressed admiration at the extent and completeness of the Company's arrangements for carrying on the business of digging dusky diamonds."* There was a banquet in the Company Boarding House in the evening, to which all the prominent citizens of the town were invited. The toast list has survived. There were ten toasts in all so the function must have ended on a very convivial note.

At a meeting on 7 April 1890, H. Martin and J.D. Higinbotham moved that the Executive get busy and draft a scheme for incorporation, which was to be approved by the Board and then submitted to a meeting of ratepayers. On 31 May, Harry Bentley and Thomas Curry moved that the boundaries of the proposed town should be: Belly River on the west, road allowance west of Scott's place on the east, south line of Section 31 on the south and north boundary of south half of Section 6 on the north. On 20 June, it was moved that the north half of Section 5 be included in the proposed limits. Also at this meeting Elliott Galt, General Manager of the coal company, asked that coal shafts, workshops, engine house, rolling stock, and tracks be exempt from municipal taxation but not from taxation for school purposes. This request, which was really an order, was approved and an exemption was granted for 20 years. Charles A. Magrath had drawn the first plan showing boundaries of the proposed Town of Lethbridge and presented it at the meeting. Two resolutions were moved and carried: the first, by H. Bentley and Thomas Curry, that the maximum tax to be levied by 1½ cents on the dollar; and the second, by H. Bentley and J. H. Cavanah, that the new municipality have no power to grant bonuses.

Article and picture courtesy of "Lethbridge - From Coal Town to Commercial Centre - A Business History" by Dr. Alex Johnston



T. Botterill Hardware Store on 5th Street between second and third avenues, ca 1886.

getting the job done



The Year 2003 - 2004 was filled with hard work by our Executive, Board and Committees. On the political scene, we had the Federal Election at the end of June and the end of summer was marked by those vying for spots on City Council readying themselves for the registration date. Many local clubs and associations also saw new executives and your local Chamber was no different.

Recent elections for your new Board of Directors saw a new slate of members sitting as your board for the upcoming term and it is time for me to take my place in the company of past presi-

dents. As I look back at "the year that was," I continually found myself in the company of "good people." Volunteers that without fail would offer their time and expertise. And for no other reason than the fact that they are part of Lethbridge's business community and part of a great organization. These "good people" are your various committee members, your Board of Directors and of course my fellow members on the Executive. Throughout the year and throughout the many meetings that took place, there was never a time when I wanted to be anywhere else. (Well maybe in the winter, someplace tropical would've been okay too). The discussions that took place, albeit sometimes "passionate" but never "dangerous" always served to open one's eyes to different points of view. In all cases, the respective parties believed in the process and their position was always for the betterment of business. At times a true element of humor crept into the meetings and would lighten the mood as difficult discussions were underway. The meetings were never dull and they were never a waste of time. We've got a terrific team at all levels of the Chamber!

For the new members on the Board of Directors and for those assuming new positions on the Executive, you'll find it an action packed year and the skills you bring with you will be much appreciated by your new President, Dennis Chinner. To all those who serve on the committees, my biggest thanks for "getting the job done!" When I've been asked what has it meant for me to serve a year as President, two things come to mind. The opportunity to have more exposure to the numerous issues and therefore "better understanding," has been wonderful, and the chance to work closer with our members has been incredibly rewarding.

Ron Bain
2003 - 2004 President
and Chair of the Board

*"As I look back at 'the year that was',
I continually found myself in the
company of good people".*



Reception with Finance Minister Pat Nelson to Discuss the Provincial Budget



Mark Lencucha, President of Alberta Chambers, Presents Distinguished Service Award to Jody Nilsson



Committees in Action



HERALD PHOTO BY DAVID ROSSITER

Food items donated to the Interfaith Food Bank from "Dash for Cash" Auction.



THEN . . .



NOW . . .



Clare Malmberg, Chamber President 1979 - 1980
Foreman for "Commerce House" renovations

fiscally strong since 1889

a great team



For distinguished service

Chamber of Commerce President Ron Bain and Jody Nilsson look at an award recently presented to Nilsson at a provincial chamber meeting. The award recognized Nilsson's distinguished service to chambers of commerce throughout Alberta.

HERALD PHOTO BY DAVID ROSSITER



RON BAIN
President
2003 - 2004



JODY NILSSON
General Manager



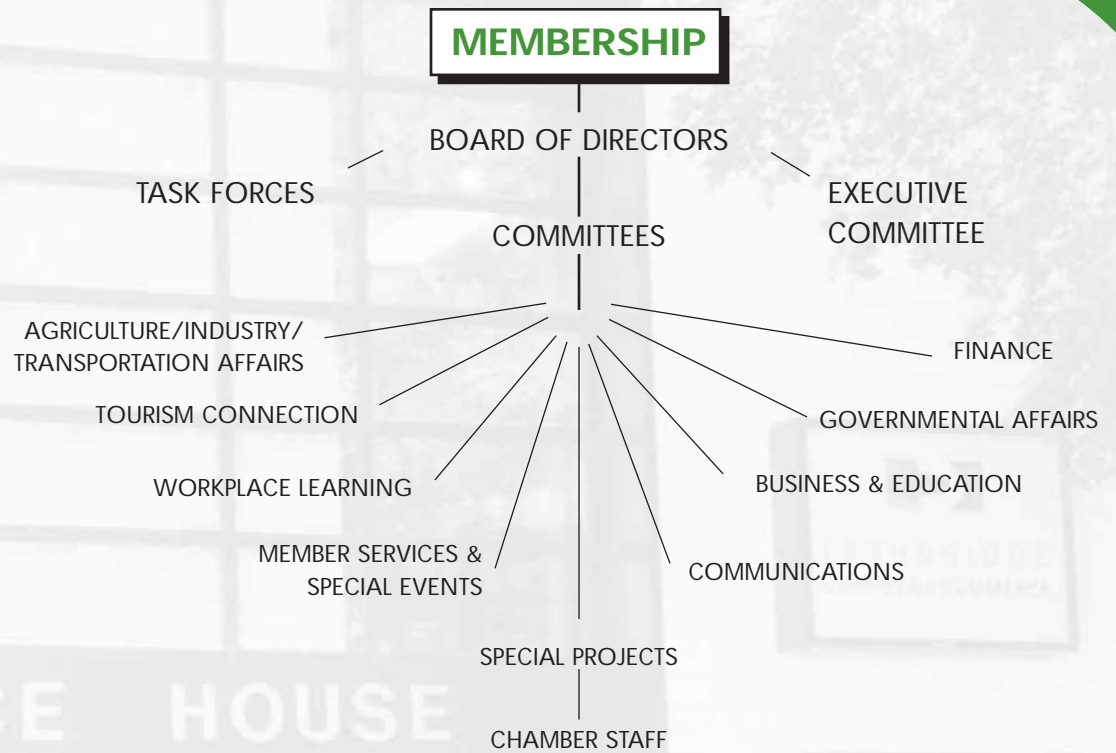
AUDREY PARKER
Office Assistant /
Accounting
& Member Services



BRENT BOTFIELD
Office Assistant /
Accounting
& Member Services



DANÉ PETERSEN
Administrative Assistant



MEMBERSHIPS

New sales, retention, and revenues continue to grow in 2004. Special thanks to all efforts made by Leo McDonald, the Chamber staff, and Committee members. We look forward to the challenges of 2005 with great confidence, and will continue to grow this very successful and rewarding organization.

SPECIAL EVENTS

The Member Services Committee was sad to see our Chairperson—Kimberly Sharky's departure from the committee. We wish her all the best in her new position and life in Brooks, AB. Much appreciation and thanks to all her efforts and the professionalism displayed by Kimberly at the many Chamber functions she attended.

The following is a listing of events that our Committee had a key role in:

- President's Dinner
- Business of the Year Awards
- Mix & Mingles
- Business After Hours
- Annual Dinner & Auction
- Charity Food Bank Donation
- Chamber "Fun" Golf Scramble

Much thanks goes out to all Chamber members for their efforts in making these events successful. I can't express enough the gratitude we owe to all Member Service Committee volunteers; their dedication to their duties truly made this a fun committee to serve on.

Randy J. Tremel

Chair, Member Services & Special Events Committee

"Much thanks goes out to all Chamber members for their efforts in making these events successful."



Working with the Media Workshop

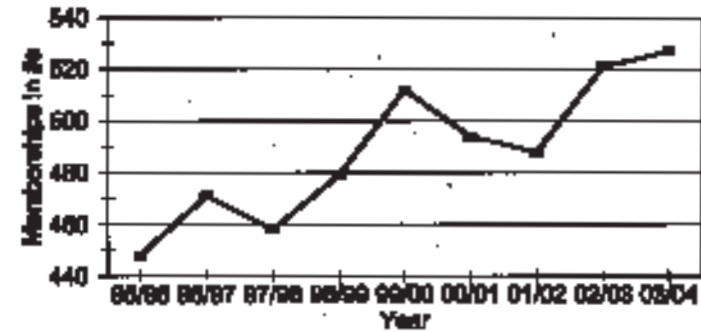


Lethbridge 2003 "Business of the Year Awards"

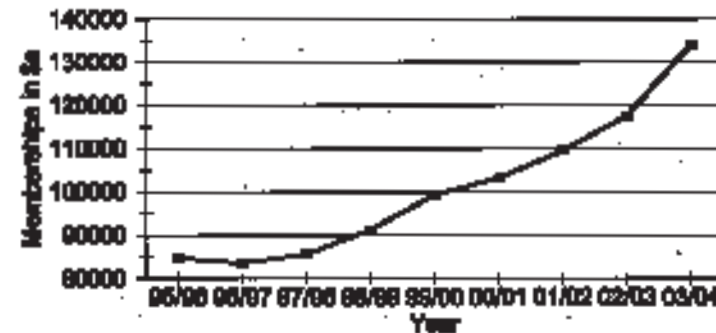


"Mix & Mingle" Trade Show

Lethbridge Chamber of Commerce Memberships (#'s)



Lethbridge Chamber of Commerce Memberships (\$'s)



committed to our members

A FRESH NEW LOOK

The Communications Committee's mandate is to assist the Chamber in communicating the ongoing activities of the Chamber Executive, Board of Directors and Committees, in a professional manner. During 2003/2004, the Committee's major project involved spearheading the design consistency project in an effort to enhance the professional image of the Chamber. This project resulted in a new look for the Lethbridge Chamber of Commerce after 21 years. The new logo is still recognizable, but altered, showing an evolving ever changing partnership between business, the community and the Chamber. The colours in the new logo are contemporary, and together with the Sans Serif font, a fresh new look for the Lethbridge Chamber of Commerce is the result. Green is the colour of growth and prosperity, and when combined with traditional Navy Blue, a professional and forward thinking approach to the logo is achieved. The new logo will now be used consistently in all Chamber communications.

This last year would not have been a success for the Chamber of Commerce without the support we received from the local media in communicating our news and events to the local community and providing excellent support and coverage of our accomplishments. It has been said many times before, but is worth noting again ... we are fortunate to have an excellent relationship with our media and the extent of the support we receive from the newspaper, radio stations and television stations is rare amongst Chambers in Alberta.

Again, our Committee members worked hard and had fun contributing their various experiences and expertise to the tasks accomplished. I would like to thank the committee members for their time, effort, energy, input and most importantly, their sense of humour. Once again, it was a pleasure to work on various projects with these members.

Shilpa Stocker
Chair, Communications Committee

"The new logo is still recognizable, but altered, showing an evolving ever changing partnership between business, the community and the Chamber."



LETHBRIDGE
CHAMBER of COMMERCE

SHARING INFORMATION

Our committee looked at various ways of providing learning opportunities to business people, on issues/areas of interest. Biz Chat was set up as one opportunity for learning ideas in an informal business setting, over coffee early in the morning, in the Chamber Boardroom. Lunch & Learns were held at various hotel venues, with keynote speakers on topics of interest to the business community.

Biz Chat

- Our Biz Chat on November 4th was *"Growing Past the Plateau" - Marketing* – The resource person was Michelle MacLean, BRAVA Advertising.
- The Biz Chat on January 13th was *"Financial Planning for the New Year"* – The resource person was Tyler Mosey, Watkinson Hanhart Duda Dorchak, who gave everyone insight into the importance of financial planning for your business success.
- At the Biz chat on March 9th we were enlightened on *"Getting Financing for Your Small Business"* – Our resource person Mark Fornier from Lethbridge & District Business Development Centre as well as other financial people who attended.
- Biz Chat on Tuesday May 11th was entitled *"Understanding Personalities in Your Workplace to Create a Team Environment"* and our resource person was Freddi Dogterom.

Lunch & Learn

- The *Options for Getting a Business Traveler or Worker into Canada* was held October 17th, in the Chamber boardroom.
- The *Privacy Workshop* on March 19th was a great success with 100 people in attendance – we followed up by sending an e-mail to members with the web address and information to the Personal Information Protection Act.
- The *Working with the Media 101 workshop* on May 14th was also a great success with 85 people in attendance.

Claire Humphreys
Chair, Work Place Learning Committee

"Our committee looked at various ways of providing learning opportunities to business people, on issues/ areas of interest."

FISCALLY RESPONSIBLE

I commence this report by offering my thanks for the capable assistance of those who made my term as Vice President-Finance enjoyable, and whose contributions are responsible for the achievements of the Finance Committee this past year - the members of the Finance Committee and the Lethbridge Chamber of Commerce staff.

I summarize the work of the Finance Committee as follows:

1. *Finance and Budget:* The Chamber finances are in an admirable state. The Chamber has no debt and has significant reserves, due primarily to the establishment of reserve accounts a number of years ago to pay for new equipment and building repairs. Revenue has exceeded budget estimates and expenses have increased only modestly. There will be a modest surplus for fiscal 2004.
2. *The Building:* A major renovation of Commerce House was completed this past year finalizing a project that started in 2001. There are further upgrades planned for the coming year to reduce heating and cooling costs.
3. *Tenancies:* The rental area, being the main floor and an office on the upper floor, is fully rented.

My thanks to the membership for allowing me to serve you in 2003 - 2004.

Respectfully submitted,

Bruce Milne
Chair, Finance Committee
Vice President Finance

"The Chamber has no debt and has significant reserves, due primarily to the establishment of reserve accounts a number of years ago to pay for new equipment and building repairs."

IT hiring focus of Friday seminar

Are you hiring the right information technology employees? That's the question up for discussion Friday, during a Lunch and Learn session presented by the Lethbridge Chamber of Commerce.

Karyn Standen, vice-president of the Canadian Council of Technicians and Technologists, will outline how employers can determine whether applicants have the thorough training required to meet today's expectations. She'll also explain the benefits in hiring certified IT professionals — and whose certificates to honour.

The meeting is set for 12 noon to 1 p.m. at the Sandman Hotel, with the lunch and presentation priced at \$15 for chamber members and \$20 for others.

Business welcomes tax cut

Utility costs, payroll taxes still major concern for small business sector

By DAVE MABELL

Lower provincial corporate taxes will be welcomed by southern Alberta business- es. They're not likely, however, to lure more entrepreneurs to the province, Lethbridge business sector representatives say. And they don't offset payroll and utilities costs that still alarm many business people.

"The reductions aren't something that makes people jump up and down," says Rob Bain, president of the Lethbridge Chamber of Commerce. "There are other taxation issues to be addressed."

Alberta's high utility bills, soaring insurance costs and federal programs including employment insurance and the Canada Pension

Plan are much bigger issues, he says. The Lethbridge Chamber has also called for abolition of the five per cent hotel tax — or for its proceeds to be dedicated to tourism promotion — but once again the Klein government showed no indication it's going to scrap that tax.

In its recent budget, however, the provincial government did proceed with plans to cut corporate taxes on small business by one quarter. On April 1, they dropped from four per cent of net income, to three per cent on the first \$400,000 earned.

That makes Alberta's rate the lowest in the country, tied with New Brunswick. "It's a nice gesture," Bain says, but it's not likely to pull more small business people into the province. Most small business people start in the community where they're already living.

Alberta is also cutting its general corporate tax rate for income over \$600,000 to 11.5 per cent.

That's not as low as Ontario's 11 per cent, but the Klein government says it's going to reduce that rate to eight per cent eventually.

Bain says business people are pleased by the reductions, but they're still concerned about many of the fees, "payroll taxes" and other operating costs that are set directly or indirectly by governments.

"The employment insurance premiums still have to be addressed," because far more is being collected for the federal coffers than is being paid out, he says. Taxation specialist Doug MacLeod says one impact of the lower rates, ironically, is less work for taxation specialists. In provinces with higher rates, business owners ask their accountants to recommend ways they can more funds to minimize taxes.

At these rates, says MacLeod, "people are not going to go out of their way."

INCREASING LETHBRIDGE'S PROFILE

The Tourism Committee put on their ambassador hats this year and really focused on increasing the awareness of Lethbridge as a tourism destination. We participated in numerous events across the city in the planning processes and had various committee members sit on different committees to work with other organizations to increase Lethbridge's profile. The following are just a few items that were addressed this year.

Lethbridge's first ever Science Festival - this was the Tourism Committee's brain child that started to unfold over a year ago. By initiating contact with the City and Science Alberta, Lethbridge had its first ever Science Festival and it was a huge success.

DVD Program - the committee came up with an idea to get all of the tourism partners together to develop a DVD that showcases Lethbridge and its attractions that could be used to promote the city. This project will be undertaken this fall.

The committee worked with the city and Downtown Lethbridge in regards to signage for our attractions and will continue to do so this fall as soon as a new committee is formed provincially to look at how we can get more people to our great attractions!

Overall, a productive year with some great new initiatives and goals set for next year. Tourism is facing an increasing role in this city's economy and the Tourism Committee will be an integral part in it. As Chair, I would like to thank all of our committee members for their time and effort they put into these great initiatives. We have some very dedicated people to the tourism industry in our city which makes us very fortunate!

Melody Garner-Sparrow
Chair, Tourism Connection Committee

"Tourism is facing an increasing role in this city's economy and the Tourism Committee will be an integral part in it."

ISSUES AT ALL LEVELS

The membership of the Governmental Affairs Committee once again selected issues in the municipal, provincial, and federal areas of jurisdiction to act on during the term. At the final June meeting a new Chair and Co-Chair for the upcoming term were agreed.

High profile municipal concerns included the offsite levy increase to finance future infrastructure costs for new developments. Both AITA and Governmental Affairs talked about the impacts of a larger levy, both pro and con. We will continue to give input on this matter directly to the City of Lethbridge and to the Chamber's representative on Economic Development Lethbridge. To date our effort is mainly one of information gathering. The levy is going to change and will have a significant impact of the city. There are specific areas and recommendations from the business community if needed. Your Chamber will focus on these unresolved matters during the next term.

Other local matters discussed were downtown parking and business property tax reassessments.

At the provincial level we maintained contact with both government and opposition MLAs on key issues. The MLA task force taking submissions on the future of Alberta within confederation received a submission from members of the Governmental Affairs Committee on behalf of the Board, after receiving public input. The only topic addressed at this forum by the Chamber, which fell within the mandate of the MLA committee, was on the topic of the Canada Pension Plan. The Chamber emphasized resolutions sponsored by us to the Alberta and Canadian Chambers: that reform of the public pension plans should be focused on improving benefits to annuitants in a way that is fiscally responsible for both the employer and employee for the impact on payroll deductions.

The committee also devoted one meeting to a session with Hon. Ken Nicol, then Leader of Her Majesty's Official Opposition and MLA for Lethbridge East. The topic was his take on automobile insurance reform. Members also took representations from insurance agents and truckers about impacts for business from this provincial government response to dealing with costs and premiums in Alberta.

Organizing the Chamber of Commerce federal election forum in partnership with local print and electronic media proved a huge success. A packed house at the Bill Kergan Centre saw all six political party candidates debate and take questions from an expert panel and the public. The forum was broadcast in its entirety on cable for the information of all citizens. Lethbridge Community College and the University of Lethbridge Students Union also provided the expert panel, adding to the customary journalists from our media membership.

The committee took some pain to recommend a complete strategy and tactics for handling resolutions of interest to the Alberta Chambers AGM in Canmore, including splitting and amending resolutions to better effect policy supported locally.

Bruce W. Webster
Chair, Governmental Affairs Committee

"The membership of the Governmental Affairs Committee once again selected issues in the municipal, provincial, and federal areas of jurisdiction to act on during the term."

Chamber representatives at Alberta Chamber's Conference



ALBERTA BUDGET 2004

Many unknowns, chamber says

By DAVE MABELL

It's nothing exciting, but it raises a lot of troubling questions. That's the Lethbridge Chamber of Commerce's take on the provincial government's new budget.

"There's a lot of unknowns," says president Ron Bain. "And the budget leaves a lot of question unanswered. He told reporters Thursday for one, the organization of Alberta chambers of commerce pressed the government earlier this month to strip regulations set up under its power 'regulation' extreme which make Alberta electricity bills the highest in the land."

"But there was no response," he says. "It's like trying to move an elephant."

For those power regulators, the government keeps telling us the prices are going to get better," he adds. "It appears they're still in a wait-and-see position."

Alberta chambers have also called for cancellation of the five per cent hotel room tax — or putting all its proceeds into tourism promotion. But even though the tourism sector needs help, Bain says the government found just \$3 million more for this vital industry — putting its total budget at \$24 million. far below cash-strapped British Columbia.

"And they're taking in \$60 million from the hotel tax every year," he adds.

To help tourism and business in general, Bain says the chambers have been calling for improvements to Highway 3 west of Fort Macleod. There's twice as much traffic on that part of the southern Trans-Canada Highway as there is on the twinned "export highway" to the U.S.

"There's 220 kilometers to be upgraded," but there wasn't a word about that in Victoria's provincial budget.

Bain was also critical of the government's failure to extend revenues from fast lanes to cities other than Calgary and Edmonton.

"It's a nice perk for them, but it does nothing to help Lethbridge."

On another front, he said the city may also come out the loser in the provincial government's decision to strip 44 of ambulance service operation — a service the city has offered since 1917.

"It's going to be interesting to see how the city is going to handle this," he allowed.

If the city is forced to hand over ambulance services, he adds, the reduced efficiency of a single-purpose fire department will add to the city's costs.

"And it will be the business taxpayers and the homeowners who have to pay more."

Chamber seeks comments on insurance regulations

Changes to Alberta's auto insurance industry are supposed to reduce costs for young drivers. But how will they affect small businesses?

That's a question the Lethbridge Chamber of Commerce is asking as the provincial government's new regulations covering premiums, injury claims and other details.

Tireman surcharges will be applied to drivers with poor driving records, while the cap on awards for medical and rehabilitation costs following an accident is being increased to \$200,000.

At the same time, the definition of "future injuries" will be developed in consultation between health-care providers, insurers, lawyers and representatives of injury victims. Further details are available over the Internet at www.autoinsurance.gov.ca.

The governmental affairs committee at the Lethbridge chamber is asking local business owners to review their new insurance information, then let the chamber know what impacts will be felt.

The committee is asking business people to share their views by e-mail to office@lethchamber.org or by fax to 327-1001.

Chamber's magazine touts city's benefits

There's no sex, scandal or screaming headlines on the cover. Still, its sponsors expect it will become a best seller.

Business in the Future is the latest glossy magazine issued by the Lethbridge Chamber of Commerce, the letter to a series that began in mid-winter by local photographer Mike Symons, is shot of the CPR viaduct heading into the town.

Ron Bain, president of the Chamber, says the magazine is designed to offer the "insider's view of doing business here, investing in a hot line this is a goal for marketing around the world, in response to the Chamber's efforts to attract investment to the city, by the Chamber's Bureau and other agencies including the university, the college and local hotels."

Chamber's magazine touts city's benefits

Bain expects this edition's 5,000 copies will be gone within two or three weeks. The 48-page magazine, filled with photos and advertising, was a joint production by the business communications committee and Chamber.

Shirley Stocker, chairman of the communications committee, says the edition is the most updated from one a three-page flashback to the city's coal-mining history of city status in 2006.

In its review to business people, Mayor Canada, for business growth in communities of up to 120,000 citizens.

"Another study examining living costs in selected cities in six nations reported that Lethbridge had the lowest cost of living for each of the targeted income groups," he added.

Copies of *Business in the Future* are available at no charge from the Chamber office on 6 Street South.

BOARD OF DIRECTORS

Executive Committee

Ron Bain, President
RUNNER'S SOUL

Dennis Chinner,
President Elect
RBC DOMINION
SECURITIES INC.

Liz Findlay, Vice President
GREEN ACRES FOUNDATION

Bruce Milne,
Vice President Finance
MILNE PRITCHARD LAW OFFICE

Tom Ackerman,
Immediate Past President
CIBC WOOD GUNDY

Leonard Binning,
Executive Director
THE MOVIE MILL INC.

Bruce Hepburn,
Executive Director
BARRISTER & SOLICITOR

Bruce Webster,
Executive Director
ALBERTA SUGAR BEET
GROWERS

Directors

Dr. Donna Allan
LETHBRIDGE
COMMUNITY COLLEGE

Murray Anderson
ANDERSON MEDICAL

Mark Bellamy
STANTEC CONSULTING

Dr. Bill Cade
UNIVERSITY OF LETHBRIDGE

Rick Casson
MEMBER OF PARLIAMENT

Peter Deys
GLOBAL TELEVISION

Hon. Clint Dunford
MINISTER OF HUMAN
RESOURCES & EMPLOYMENT
AND MLA LETHBRIDGE WEST

Wayne Dwornik
TRAVELodge HOTEL &
CONVENTION CENTRE

Keith Dys
ENERCON WATER
TREATMENT LTD.

Keith Erdmann
KEITH ERDMANN
AUCTIONS LTD.

Eduard Fetting
ECONOMIC DEVELOPMENT
LETHBRIDGE

Neil Foster
FOSTER & SONS JEWELLERS

Allan Friesen
ALBERTA BLUE CROSS

Melody Garner-Sparrow
RAMADA HOTEL & SUITES

Marianne Gray
KPMG

Bill Halley
PRATT & WHITNEY
CANADA INC.
(LETHBRIDGE)

Kevin Hamilton
EVERGREEN DRIVING
RANGE INC.

Hunter Heggie
KING OF TRADE

Bryan Horrocks
CITY OF LETHBRIDGE

Pat Killoran
EXHIBITION PARK

Jerry Kirchner
KIRCHNER MACHINE LTD.

Mark Lencucha
Vice-President Alberta
Chambers of Commerce,
LENCUCHA & ASSOCIATES

Mike McGuire
LETHBRIDGE CONVENTION
AND VISITORS BUREAU

Randy Neufeld
RANDY NEUFELD
PHOTOGRAPHICS

Dr. Ken Nicol
Leader of the Official Opposition
and M.L.A. Lethbridge East

Gillian Nish
EXECUSERV PLUS INC.

May Olshaski
LETHBRIDGE LODGE HOTEL
& CONFERENCE CENTRE

Marc Sabourin
EBA ENGINEERING
CONSULTANTS LTD.

Lyal Sakamoto
WESBRIDGE
CONSTRUCTION LIMITED

Cathy Semchuk
LETHBRIDGE CENTRE LTD.

Shilpa Stocker
WESTWINDS MANAGEMENT
SOLUTIONS INC.

Mayor Bob Tarleck
CITY OF LETHBRIDGE

Pat Van Osch
CANBRA FOODS LTD.

George Virtue
YOUNG PARKYN MCNAB LLP

Greg Weadick
FRONTIER IRRIGATION LTD.

Brian Wichers
CHINOOK COUNTRY
TOURIST ASSOCIATION



Customs Border Services director Al Cody, left, Mayor Bob Tarleck and Reeve David Oseen sign on the dotted line Friday during a ceremony at City Hall to restore Canada Customs service at the Lethbridge County Airport, effective Sept. 1. Canada Customs programs services officer Tammy Dengstein and County of Lethbridge director of corporate services Dennis Shigematsu, standing, oversee the signing along with Senator Joyce Fairbairn, right.

Airport a port of entry again

Representatives from city and county help push for customs service to return to airport

By DAVE MABELL

A southern Alberta partnership restoring customs clearance at Lethbridge County Airport may set a precedent for other Canadian communities.

And port of entry status, which takes effect Monday, may also pave the way for commercial air service to the U.S. Those are among spin-offs expected following a formal agreement signed Friday at city hall.

The Canada Customs and Revenue Agency, in return for financial contributions by the city and county, will begin providing daily customs clearance services for aircraft landing here from American airports.

"This is an extremely important announcement," said Senator Joyce Fairbairn. "It's not just the city or county but the whole region that's been affected."

Many southern Alberta companies, including those doing business at the airport, reported a serious downturn in business when customs officers were pulled following the Sept. 11, 2001 terrorist attacks on the U.S.

Fairbairn said a united regional approach, which saw county, city and regional business people fly to Ottawa last

spring to press the case for reinstatement, was the key to success. Mayor Bob Tarleck, county and Chamber of Commerce officials who took part in a round of meetings with federal officials in March, gave them a full "business case" for the restoration of port of entry services.

"Going there to speak for a region of communities was more effective," Armed with that detailed information, Fairbairn said, she was able to persuade Revenue Minister Elinor Caplan to visit Lethbridge this June to see the situation first-hand. Before leaving, the minister promised to expedite matters.

A working agreement, which includes financial participation by local government, was proposed and ratified later in the summer. City council subsequently approved spending up to \$39,000 a year to keep customs services available.

"The airport is important to all sectors of our economy," said Mayor Bob Tarleck, who signed the agreement Friday. "It's a huge part of our future."

Also inking the deal were County of Lethbridge Reeve David Oseen and Al Cody, district director for the Canada Customs and Revenue Agency in the county, operator of the facility, realizes its impact on the whole region.

"We express our appreciation to the county, operator of the facility, realizes its impact on the whole region."

Fairbairn for working in a spirit of co-operation," he said.

The three-way agreement will see customs clearance available from 8 a.m. to 8 p.m. daily, at an estimated cost of \$41,417 plus GST. The county will contribute \$5,000, accommodate the inspection service and continue operating the airport.

Cody, responsible for customs service at border crossing points including Coutts, Del Bonita, Carway and Chief Mountain, said no additional staff will be hired.

Instead, his 35 officers will be placed on a rotating "on call" schedule to meet incoming aircraft. Not every northbound arrival will be met, he said, but pilots requesting customs clearance will be told if they'll be cleared by radio rather than in person.

CCRA spokesman Gordon Luchia said the Lethbridge partnership approach is being studied by other communities which also most customs service in the wake of the Sept. 11 attacks. What makes the Lethbridge approach work, he adds, is the number of CCHA officers who live in Lethbridge or nearby communities.

Dennis Shigematsu, the county's director of corporate services, said restoration of CCHA clearance could open the way for Horizon Air to reconsider

service from Lethbridge. The city is also looking at other cities as a way to sidestep

acknowledged customs

South needs access to Edmo

Capital city should promote advantage 'Muni' offers, says local businessmen

By DAVE MABELL

It's earned the name, the Taj Mahal of the Prairies. Edmonton's high-spending airport authority has spent more than \$250 million on a remote facility that sees just half as many passengers as Calgary International.

Located next to the historic oil town of Leduc, the airport is an hour's cab ride away from downtown Edmonton during morning and afternoon rush hours.

But fortunately, Edmonton is one of a handful of Canadian cities with another airport right downtown.

That makes Alberta's capital city uniquely accessible to business people and public officials who regularly need government officials.

And Lethbridge businessman Brent Gateman says economic development people in Edmonton should be promoting that advantage for all it's worth.

"Most cities would die for an airport like that, right next to the downtown core," says Gateman, president of Integra Air. "It's a gem."

With the economic impact of northern diamond mines and Athabasca tar sands in the pipeline projects in the west, Gateman says the capital city could be key in promoting and upgrading Edmonton Municipal Airport. Company officials from the city want to do business with the city's airport.

The Lethbridge Chamber of Commerce presents...
The 114th President's Dinner
Members' Appreciation
Thursday, September 25, 2003
Lethbridge Lodge Hotel & Conference Centre
Sponsored by TELUS

making things happen

**AGRICULTURE/
INDUSTRIAL/
TRANSPORTATION
AFFAIRS (AITA)
COMMITTEE**

CO-CHAIR
Susan Snicer
CHARLTON AND HILL LTD.

CO-CHAIR
Andy Kovacs
ALBERTA SOFT WHEAT
PRODUCERS COMMISSION

Paul Pharo
STRINGAM DENECKY

Alan Ashcroft
AMEC INFRASTRUCTURE

Johnny McDonnell
DEMETER AGRO LTD.

Marie Sebo
CUSTOM AUTO ELECTRIC/
SEBO PUMP

Stan Coxson

Bud Hutchison
CANADIAN IMPERIAL BANK
OF COMMERCE

Bill Waugh
CUMMINS WESTERN ALBERTA

Bruce Webster
ALBERTA SUGAR BEET GROWERS

Derek Harding
ATCO GAS

Marc Sabourin/Ron Ackroyd
EBA ENGINEERING
CONSULTANTS LTD.

Ryan Smith
FLAMANS

Brent Gateman
INTEGRA AIR INC.

Marianne Gray
KPMG

Herman Elfring
PEPSI-COLA CANADA BEVERAGE

Cal Koskowich
NATIONAL RESEARCH COUNCIL/
LETHBRIDGE COMMUNITY
COLLEGE

Blaine Takeda
ST. MARY RIVER
IRRIGATION DISTRICT

Walter Genesis
SMRID

Mark Bellamy
STANTEC CONSULTING LTD.

Rick Ross
WATERICK 2000

Craig Lundquist
ELITE WOOD PRODUCTS LTD.

Kevin Haggart
LETHBRIDGE NORTHERN
IRRIGATION DISTRICT

Bill Halley
PRATT & WHITNEY CANADA INC.
(LETHBRIDGE)

Dean Paisley
LETHBRIDGE TRUCK TERMINAL S
(1989) LTD.

Darryl Hutchings
PLAN 2000 MANAGEMENT
ASSOCIATES LTD.

Dwayne Demeester
CANADIAN WESTERN BANK

Jerry Kirchner

Vic Schapansky
CANADIAN WHEAT BOARD

George Timmons
A.R. WILLIAMS MATERIALS
HANDLING LTD.

David Kerr
DAYS INN LETHBRIDGE

David Hill
ALBERTA IRRIGATION PROJECTS
ASSOCIATION

Nick Korver
HUNT INSURANCE
AGENCIES LTD.

Mark Wobick
MEYERS NORRIS PENNY LTD.

Lorne Hickey
COUNTY OF LETHBRIDGE NO. 26

Kerry Dalton
ATB FINANCIAL

**BUSINESS & EDUCATION
COMMITTEE**

CHAIR
George Virtue
YOUNG PARKYN MCNAB LLP

CO-CHAIR
Margaret Vennard
CHINOOK REGIONAL CAREER
TRANSITIONS FOR YOUTH

Gerald McConaghy
Faculty of Education

Ken Tratch
c/o Holy Spirit Catholic Schools

John Bolton
PALLISER REGIONAL SCHOOLS

Dr. Rod McFarlane
HIGHLANDS PET HOSPITAL

Les Visser
IMMANUEL CHRISTIAN
HIGH SCHOOL

Laurie Ruff
VOLUNTEER LETHBRIDGE

Preston Scholz
LCC STUDENTS ASSOCIATION

Ken Smart
ROYAL BANK FINANCIAL GROUP

Melody Garner-Sparrow
RAMADA HOTEL & SUITES

Geri Hecker
5TH ON 5TH YOUTH
SERVICE/LETHBRIDGE YOUTH
FOUNDATION

Dianne King
LETHBRIDGE SCHOOL
DISTRICT #51

Denise Scott
GAS KING OIL CO. LTD.

Zahra Foroud
LETHBRIDGE MONTESSORI
SCHOOL

Cheryl Lyall
BMO NESBITT BURNS INC.

Stephanie Hazelwood
HI-TECH BRACING LTD.

Keith Dys
ENERCON WATER
TREATMENT LTD.

Matthew Sherwood
ELLISON ENTERPRISES LTD.

Joe Dermo
AFSC COMMERCIAL

John Bain
CANADA SAFEWAY

Beatrice Milner

Marshall Garner
1ST CHOICE SAVINGS
& CREDIT UNION LTD.

Kent McCulloch
LETHBRIDGE & DISTRICT BUSINESS
DEVELOPMENT CENTRE

Frank Letain
HOLY SPIRIT CATHOLIC SCHOOLS

Mary Catherine Thompson
THE KNOWLEDGE DOMAIN

**COMMUNICATIONS
COMMITTEE**

CHAIR
Shilpa Stocker
WESTWINDS MANAGEMENT
SOLUTIONS INC.

CO-CHAIR
Alan Sabey
WEB ESSENTIALS

Dick Boorsma
WATKINSON, HANHART,
DUDA, DORCHAK

COMMITTEES

Marty Pasterfield
CFRV THE RIVER

Rus Crosby
TAC MOBILITY

Leonard Binning
THE MOVIE MILL

Michael Madore
BMO NESBITT BURNS

Peter Scott
SCOTT WRITING SERVICES

Carmen Toth
ADAIR ADVERTISING SCHOOL

Zahra Foroud
LETHBRIDGE MONTESSORI

David Hill
ALBERTA IRRIGATION PROJECTS
ASSOCIATION

Allan Friesen
ALBERTA BLUE CROSS

Peter Deys
GLOBAL TELEVISION

Dennis Chinner
RBC DOMINION SECURITIES INC.

Rick Gales
RBC ROYAL BANK

Bev Bellamy
LETHBRIDGE & DISTRICT BUSINESS
DEVELOPMENT CENTRE

Gwen Tietz
MOUNTAIN BLUE ACCOUNTING
& COMPUTER SERVICES

FINANCE COMMITTEE

CHAIR
Bruce Milne
MILNE PRITCHARD LAW OFFICE

Liz Findlay
GREEN ACRES FOUNDATION

Dennis Chinner
RBC DOMINION SECURITIES INC.

D. Bruce Hepburn
D. BRUCE HEPBURN,
BARRISTER & SOLICITOR

Bill Reddick
LENCUCHA & ASSOCIATES

**GOVERNMENTAL
AFFAIRS COMMITTEE**

CHAIR
Bruce Webster
ALBERTA SUGAR BEET GROWERS

CO-CHAIR
Steven Mogdan
STRINGAM DENECKY

David Hill
ALBERTA IRRIGATION
PROJECTS ASSOCIATION

Ron Bain
RUNNER'S SOUL

Dr. Bill Cade
UNIVERSITY OF LETHBRIDGE

Kirbey Lockhart
VICTORY CHURCH

Mark Lencucha
LENCUCHA & ASSOCIATES

Mark Switzer
CARLINE MUFFLER & SWITZER
AUTOMOTIVE

Tom Ackerman
CIBC WOOD GUNDY

Greg Weadick
MARTIN GEOMATIC
CONSULTANTS LTD.

Barry Harper
B.E. HARPER MANAGEMENT LTD.

David Carpenter
DAVID B. CARPENTER
PROFESSIONAL CORP.

Preston Scholz
LCC STUDENTS ASSOCIATION

Dennis Chinner
RBC DOMINION SECURITIES INC.

Kerry Dalton
ATB FINANCIAL

Tyler Mossey
WATKINSON HANHART
DUDA DORCHAK

Kyle Lambert
ELLISON ENTERPRISES LTD.

Hunter Heggie
KING OF TRADE

Dr. Shamsul Alam
ASSOCIATE VP ACADEMIC
UNIVERSITY OF LETHBRIDGE

Mark Fournier
LETHBRIDGE & DISTRICT BUSINESS
DEVELOPMENT CENTRE

Lyal Sakamoto
WESBRIDGE CONSTRUCTION LTD.

Wally Evdokimoff
LETHBRIDGE COMMUNITY
COLLEGE

Rae Pepper

David Leishman
LEISHMAN HEARING

Carolyn Thomas
THOMAS RADIATORS

Ryan Smith
FLAMANS

**MEMBER SERVICES & SPECIAL
EVENTS COMMITTEE**

CO-CHAIR
Kimberly Sharky
ATB FINANCIAL

CO-CHAIR
Randy J. Tremel
BMO FINANCIAL GROUP

Robin McCulloch
HI-TECH BRACING &
ORTHOTIC SERVICES

Walter Montana
CLARICA

Cathy Semchuk
LETHBRIDGE CENTRE MALL

Bruce Galts
GALCO HOMES LTD.

May Olshaski
LETHBRIDGE LODGE HOTEL &
CONFERENCE CENTRE

Murray Anderson
ANDERSON MEDICAL DENTAL
PHARMACY

Dennis Chinner
RBC DOMINION SECURITIES INC.

Leanne Gust
BDC

Leo Macdonald
Membership Representative

Mary Chervenka
EDWARD JONES

Damon Johnson
ENTERPRISE RENT-A-CAR

Katrina Harty
SOBEYS SCENIC SQUARE

Beatrice Milner
SOLVE-IT COMPUTER SOLUTIONS

Sandra Blair
HOLIDAY INN EXPRESS
HOTEL & SUITES

R. Bruce Thurston
MANAGEMENT
RESOURCE SERVICES

Julie Hanell
SOBEYS UPLANDS

Lesley Colburn
PRO PLANT CARE

**TOURISM CONNECTION
COMMITTEE**

CHAIR
Sacha Smith
COMFORT INN

CO-CHAIR
Melody Garner-Sparrow
RAMADA HOTEL & SUITES

Cathy Semchuk
LETHBRIDGE CENTRE MALL

Kimberly Lyall
CHINOOK COUNTRY
TOURISM ASSOC.

Anine Vonkeman
SIR ALEXANDER GALT MUSEUM
& ARCHIVES

Ron Bain
RUNNER'S SOUL

Nadine Szpendyk
COUNTRY 95.5 FM

Wayne Dwornik
TRAVELodge HOTEL &
CONVENTION CENTRE

Ted Stilson
DOWNTOWN LETHBRIDGE

Vesna Pejic
SANDMAN HOTEL

Deb Marek
CITY OF LETHBRIDGE
LEISURE SERVICES

Doug Kryzanowski
LETHBRIDGE CONVENTION
AND VISITORS BUREAU

Jackie Silvaggio
EXHIBITION PARK

Sandra Blair/Leanne Leroy
HOLIDAY INN EXPRESS
HOTEL & SUITES

David Kerr
DAYS INN LETHBRIDGE

Darlene Sinclair
LETHBRIDGE & DISTRICT BUSINESS
DEVELOPMENT CENTRE

**WORKPLACE LEARNING
COMMITTEE**

CHAIR
Claire Humphreys
SECRETEL

CO-CHAIR
Mark Fournier
LETHBRIDGE & DISTRICT BUSINESS
DEVELOPMENT CENTRE

Brett Humphries
UNIVERSITY OF LETHBRIDGE

Alan Sabey
WEB ESSENTIALS

Dr. Frank Vuo
LETHBRIDGE COMMUNITY
COLLEGE

Kevin Wahl
LETHBRIDGE COMMUNITY
COLLEGE

Mike Brodie
THE KIDNEY FOUNDATION
OF CANADA

Dick Boorsma
WATKINSON, HANHART,
DUDA, DORCHAK

Kim Laing
ST. JOHN AMBULANCE

Gillian Nish
EXECUSERV PLUS INC.

Kelly Vander Hooft
URBAN STUDIO INTERIOR DESIGN

Gwen Tietz
MOUNTAIN BLUE ACCOUNTING
& COMPUTER SERVICES

Marion McEntee
COLUMBIA ASSISTED LIVING



An Association to practice Chartered Accountancy
 400 - 2000th Ave. S.
 Lethbridge, AB
 T1H 0P

John A. Menger, CMA, CPA
 Douglas J. Wilder, CMA
 John L. Mohr, CMA, CPA
 James J. Mohr, CMA
 James J. Mohr, CMA
 P. 403-200-4000
 Fax 403-200-4000

AGENCY REPORT

To the Members of the
 Lethbridge Chamber of Commerce

We have audited the statement of financial position of the Lethbridge Chamber of Commerce and June 30, 2004 and the statements of operations and changes in assets, liabilities and cash flows for the year then ended. These financial statements are the responsibility of the organization's management. Our responsibility is to express an opinion on these financial statements based on our audit.

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

In our opinion, these financial statements present fairly, in all material respects, the financial position of the organization as at June 30, 2004 and the results of its operations and cash flows for the year then ended in accordance with Canadian generally accepted accounting principles.

Lethbridge, Alberta
 July 27, 2004

Menger & Co
 Chartered Accountants

LETHBRIDGE CHAMBER OF COMMERCE
 Statement of Financial Position as at June 30, 2004

	2004 \$	2003 \$
ASSETS		
CURRENT ASSETS		
Cash and term deposits	107,285	110,126
Accounts receivable	4,929	12,285
Prepaid expense	2,072	1,200
	<u>114,286</u>	<u>123,611</u>
CAPITAL ASSETS (Note 3)	<u>157,369</u>	<u>157,369</u>
	<u>271,655</u>	<u>280,980</u>
LIABILITIES AND NET ASSETS		
CURRENT LIABILITIES		
Accounts payable and accrued liabilities	29,091	23,284
Rental deposits	1,223	729
Deferred revenue	1,238	1,329
	<u>31,552</u>	<u>25,342</u>
NET ASSETS		
Net assets invested in capital assets	157,369	157,369
Internally restricted net assets (Note 4)	74,495	93,682
Unrestricted net assets	8,239	4,587
	<u>240,103</u>	<u>255,638</u>
	<u>271,655</u>	<u>280,980</u>

Approved by the Board:

[Signature]
 Director
[Signature]
 J. Bruce McInnes
 Director



LETHBRIDGE CHAMBER OF COMMERCE
Statement of Operations and Changes in Unrestricted Net Assets
For the Year Ended June 30, 2004

	2004		2003 Actual \$
	Budget (unaudited) \$	Actual \$	
REVENUE			
Memberships	116,449	134,181	117,646
Rent - Commerce House	8,750	13,101	9,550
Group insurance administration fees	15,000	16,988	15,813
Commerce House Improvement grants	-	15,500	-
Interest	1,500	1,543	2,004
Project revenue and expenditures - Schedule	17,400	19,972	28,715
	<u>159,099</u>	<u>201,285</u>	<u>173,728</u>
EXPENDITURES			
Salaries and benefits	96,510	94,996	95,403
Office and postage	18,400	17,118	15,728
Telephone	4,600	5,399	4,110
Affiliation fees (Alberta and Canadian Chambers)	5,500	5,304	5,165
Membership commissions	1,500	5,160	2,013
Audit	2,500	2,500	2,495
Advertising	2,500	1,169	1,324
Insurance	1,920	2,050	1,796
Interest and bank charges	300	180	87
Manager's expense	2,000	2,077	1,784
Annual meetings (Alberta and Canadian Chambers)	6,000	6,287	7,349
Chamber website	2,600	2,166	1,622
Chamber logo redesign	-	5,287	-
Other	500	-	974
Office equipment	-	1,634	-
Commerce House			
- Repairs and maintenance	10,000	2,944	3,229
- Renovations	-	54,653	9,518
- Utilities	3,500	7,184	2,748
- Insurance	650	712	550
	<u>158,980</u>	<u>216,820</u>	<u>155,895</u>
EXCESS (DEFICIENCY) OF REVENUE OVER EXPENDITURES	<u>119</u>	<u>(15,535)</u>	<u>17,833</u>
UNRESTRICTED NET ASSETS, beginning of year	<u>4,587</u>	<u>4,587</u>	<u>836</u>
TRANSFERS FROM (TO) INTERNALLY RESTRICTED NET ASSETS (Note 4)			
Emergency reserve	-	(5,000)	(8,000)
Commerce House improvements reserve - net	-	34,153	1,518
Replacement reserve - net	-	(7,966)	(7,600)
Website reserve	-	(2,000)	-
	<u>-</u>	<u>19,187</u>	<u>(14,082)</u>
UNRESTRICTED NET ASSETS, end of year	<u>4,706</u>	<u>8,239</u>	<u>4,587</u>

MERCER WILDE MOLTZ
 An Association to practice Chartered Accountancy

LETHBRIDGE CHAMBER OF COMMERCE
Statement of Cash Flows
For the Year Ended June 30, 2004

	2004 \$	2003 \$
CASH FLOWS PROVIDED BY (USED IN):		
OPERATING ACTIVITIES		
Excess (deficiency) of revenue over expenditures	(15,535)	17,833
Net change in non-cash operating working capital balances		
Accounts receivable	7,356	(10,350)
Prepaid expenses	(872)	(406)
Accounts payable and accrued liabilities	5,807	9,170
Rental deposits	494	-
Deferred revenue	(91)	(878)
	<u>(2,841)</u>	<u>15,369</u>
CASH AND EQUIVALENTS, beginning of year	<u>110,126</u>	<u>94,757</u>
CASH AND EQUIVALENTS, end of year	<u>107,285</u>	<u>110,126</u>
SUPPLEMENTARY CASH FLOW INFORMATION:		
Operating activities include the following:		
Interest received	<u>1,543</u>	<u>2,004</u>

MERCER WILDE MOLTZ
 An Association to practice Chartered Accountancy

LETHBRIDGE CHAMBER OF COMMERCE
Notes to Financial Statements
For the Year Ended June 30, 2004

1. Nature of Operations

The Lethbridge Chamber of Commerce is a nonprofit community based volunteer business organization incorporated under the Canada Not-for-Profit Act. The Chamber's purpose is to serve and represent the interests of its members by promoting and enhancing their enterprise for the benefit of the social and economic advancement of the City of Lethbridge. The organization is exempt from taxes under the Income Tax Act.

2. Summary of Accounting Policies

a. Revenue Recognition -

All membership in the Lethbridge Chamber of Commerce is voluntary, nonexclusive revenue transactions or services are provided, and accordingly no membership has been given to persons receivable from memberships at year end.

Other revenue recognized when received or receivable if the amount to be received can be reasonably estimated and collection is reasonably assured.

b. Capital Assets -

The Chamber has adopted the policy of depreciating purchases of land and building (if any) and expensing all other capital assets as acquired, collecting them at 5% in the financial statements. Purchases of capital assets are expensed as incurred. The Chamber has been in effect since the inception of the Chamber's financial statements recorded in the Chamber of Commerce. The methodology is reflected in the statement in accordance with this policy.

c. Volunteer Services -

The Chamber relies on the services of volunteers for the operation of its services. The value of their services has not been recognized in the financial statements.

d. Measurement Uncertainty -

The preparation of financial statements in conformity with Canadian generally accepted accounting principles requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of the state of the financial statements and the reported amounts of revenue and expenses during the reporting period. Amounts receivable are stated after evaluation of their collectability and an appropriate allowance for doubtful accounts is provided based on management's best information available at the time. The effect on the financial statement of changes in such estimates in these periods could be significant.

3. Capital Assets

	2004	2003
Equipment and fixtures	1	1
Land and building	177,682	177,269
	<u>177,682</u>	<u>177,269</u>

4. Intentionally Restricted Assets

The Chamber has intentionally restricted funds for these purposes as follows:

	2004	2003
Emergency Reserve - This reserve was established and intended to be built up in the future as funds are available and used for City needs in the event of an economic downturn (public works/contractor layoffs, etc.). During the year, \$2,000 was transferred to this reserve.	42,000	37,000
Emergency Home Improvements Reserve - This reserve was established to fund improvements to Chamber House such as windows, exterior, and parking area. During the year, \$9,000 was transferred to this reserve and \$84,131 was transferred from the reserve to fund current year net Operating House expenses (\$94,000 less grants received of \$50,000).	9,500	84,900
Equipment Reserve - This reserve was established to fund future repairs and replacement parts on computer equipment and fixtures. During the year \$2,000 was transferred to this reserve. \$1,000 was transferred by Wanda Kowalski, and \$1,000 was transferred from the reserve to fund a computer purchase.	34,000	17,500
Wanda Reserve - This reserve was established to fund future repairs and savings to the Chamber's website.	3,000	-
	<u>98,500</u>	<u>149,400</u>

5. Comparative Figures

Where necessary the comparative figures for the 2003 year have been restated to conform with 2004 financial statement presentation.

LETHBRIDGE CHAMBER OF COMMERCE
Schedule of Program Revenue and Expenses
For the Year Ended June 30, 2004

	2004			2003		
	Revenue	Expenses	Net	Revenue	Expenses	Net
Donations	88,700	6,600	12,000	26,118	4,900	36,000
Gifts and sales	3,784	1,800	200	3,680	4,517	4,500
Members and meetings	4,800	2,800	1,000	1,000	1,000	2,000
Chamber House	11,250	2,800	9,000	24,118	1,800	1,777
Members of the "New Society Initiative"	3,000	4,000	1,000	1,000	4,500	100
President's/Chairman's/Member's Agendas	4,000	2,500	1,500	1,000	1,000	100
Lethbridge publications	-	-	-	7,000	-	2,000
Other revenue	1,000	1,000	200	8,000	4,000	500
	<u>116,534</u>	<u>20,500</u>	<u>24,700</u>	<u>74,936</u>	<u>24,717</u>	<u>28,714</u>



**200 COMMERCE HOUSE
529 - 6th Street South
Lethbridge, Alberta
T1J 2E1**

**Telephone: (403) 327-1586
Fax: (403) 327-1001
Web Site: www.lethchamber.org
E-Mail: office@lethchamber.org**



Lethbridge Board of Trade 1889

*Typesetting, Layout and Printing by: Robins Southern Printing
Photographs by: Chinook Country Tourism and Lethbridge Chamber of Commerce
Co-ordinated by: Lethbridge Chamber of Commerce 2003 - 2004 Communications Committee*