

Annual Report: Communities 13 Inc.

The facility, for the most part, is breaking even. Long term debt is slowly declining. The fiscal yearend of Communities 13 Inc. is June 30. To December 31, 2009 their revenue was about \$1000 less than was budgeted for the six month period, at approx \$274,000. Expenses were \$6000 less than budgeted at just over \$238,000, for a net income of almost \$36,000 for the six months, which is slightly higher than it was at the same time in 2008.

Management must place more emphasis on increasing revenues from other areas of the facility such as the fitness centre, gym rentals, rink advertisements, and catering. Ice rental alone, will not generate sufficient income to service the current debt owed.

The Wind Energy Net Metering Project, in which five arenas were to get windmills, to reduce electricity costs has been delayed due to the business difficulties suffered by Entegrity Windmills.

Please feel free to contact the Council office to receive more detailed information, or visit the website www.apmcentre.com to get information on activities and events taking place at the APM Centre.

Respectfully submitted,
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