

**ALBERTA  
OPPORTUNITY  
COMPANY**

**ANNUAL REPORT  
For the year ended  
March 31, 1982**



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**ALBERTA OPPORTUNITY COMPANY**  
**THE ALBERTA OPPORTUNITY FUND ACT**

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"There is hereby established a fund under the name of the Alberta Opportunity Fund, the total amount of which shall not exceed \$150,000,000, and which shall be held and administered by the Company with the object of promoting the development of resources and the general growth and diversification of the economy of Alberta."

The Alberta Opportunity Company reports to the Legislature through:

**THE MINISTER FOR TOURISM & SMALL BUSINESS,  
THE HON. J. ALLEN ADAIR**



**Heritage Fund**

Alberta Heritage Savings Trust Fund

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**BOARD OF DIRECTORS**

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"The Board has direction and control over the conduct of the business and affairs of the Company."  
(A.O.F. Act)

Chairman:  
Managing  
Director:

ROBERT W. CHAPMAN, Edmonton

ROY W. PARKER, Ponoka  
LAWRENCE H. BAISLEY, Medicine Hat  
W. GORDON BUCHANAN, High Prairie  
JAMES D. FLETCHER, C.A., Grande Prairie  
(MRS.) BERDIE H. FOWLER, Camrose  
CHARLES T. HECKBERT, Vermilion  
R. JAMES JENSEN, Edson  
D. EDWIN LEWIS, Q.C., Calgary  
STANLEY A. MILNER, Edmonton  
LORNE C. ORDZE, Camrose  
ROBERT M. PARKYN, F.C.A., Lethbridge  
N. F. WILLIAM PICARD, Edmonton  
GUY B. WILDERS, Ponoka



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# ALBERTA OPPORTUNITY COMPANY

## MANAGING DIRECTOR'S REPORT

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March 31, 1982, marked the completion of A.O.C.'s first decade of service to the small business community of Alberta. During this period approximately 2,500 loans totalling \$250 million were approved and disbursed to Alberta businesses which could not obtain funds from conventional lenders. We are pleased to note that the vast majority of these businesses are still in existence and operating successfully.

During fiscal 1982, A.O.C. loan approvals reached a record level of approximately \$42 million. A major factor in reaching this new high is the fact that A.O.C. now operates branch offices in Peace River, Vermilion, Red Deer and Brooks. These branches were opened in response to an increased level of business activity in these areas during recent years. As well, they represent an attempt to help small business in all areas of the province cope with high interest rates and the economic uncertainty currently being experienced.

A.O.C.'s net losses, before grants from the province, decreased significantly in fiscal 1982. This decrease was achieved partly by allowing the previously frozen interest rates to rise to their traditional position, just below market. In the absence of an equity base, however, losses on operations — before provincial grants are included — will continue to grow as A.O.C.'s loan portfolio expands.

It is expected that the current economic malaise will continue at least into the second half of the current year. In response to this, private sector lenders are likely to be increasingly cautious, and the demand on A.O.C. for financial assistance should grow.

While Alberta's economic outlook in the medium term and beyond is considered excellent, national and international factors appear to preclude an immediate return to the high level of growth experienced in the 1970's. We anticipate A.O.C. financial and management assistance to entrepreneurs in the small business community will play an increasingly vital role while current economic conditions remain in place.



R. W. Parker  
Managing Director





**ALBERTA OPPORTUNITY COMPANY**  
**BALANCE SHEET AS AT MARCH 31, 1982**

ASSETS	1982	1981
Cash	\$ 13,317	\$ 1,395
Deposits in trust with the Province of Alberta, including accrued interest receivable	2,259,596	1,929,033
Inventory, at cost, subject to repurchase agreement	14,652	28,896
Accounts receivable	10,551	8,240
Prepaid expenses	22,181	10,346
	<b>2,320,297</b>	<b>1,977,910</b>
Loans and accrued interest receivable	135,074,233	117,219,916
Less: Allowance for doubtful accounts (Notes 2 & 3)	10,805,939	9,377,593
	<b>124,268,294</b>	<b>107,842,323</b>
Industrial incentive loan receivable (Note 4)	—	427,473
Less: Allowance for possible forgiveness	—	427,473
	<b>—</b>	<b>—</b>
Office equipment and leasehold improvements (Note 5)	151,792	86,453
Property held for sale (Note 6)	2,313,068	590,529
	<b>2,464,860</b>	<b>676,982</b>
Trust assets (Note 10)	104,192	86,448
	<b>\$ 129,157,643</b>	<b>\$ 110,583,663</b>

The accompanying notes are part of these financial statements.



# ALBERTA OPPORTUNITY COMPANY

## BALANCE SHEET AS AT MARCH 31, 1982

LIABILITIES	1982	1981
Accounts payable	\$ 1,998,681	\$ 1,348,101
Holdbacks and accrued interest payable	161,874	271,339
Deferred income (Note 4)	300,000	—
	<u>2,460,555</u>	<u>1,619,440</u>
Advances from the Province of Alberta:		
Balance, beginning of year	612,386	612,386
Advances forgiven (note 4)	300,000	—
Balance, end of year	<u>312,386</u>	<u>612,386</u>
Long term debt (Note 7)	<u>125,800,000</u>	<u>106,800,000</u>
Retained earnings:		
Balance, beginning of year	1,465,389	3,830,871
Net income (loss) for the year — Statement "B"	<u>(984,879)</u>	<u>(2,365,482)</u>
Balance, end of year	<u>480,510</u>	<u>1,465,389</u>
Trust liabilities (Note 10)	<u>104,192</u>	<u>86,448</u>
	<u>\$ 129,157,643</u>	<u>\$ 110,583,663</u>

## AUDITOR GENERAL'S REPORT

### AUDITOR'S REPORT

To the Board of Directors of the  
Alberta Opportunity Company

I have examined the balance sheet of the Alberta Opportunity Company as at March 31, 1982, and the statements of income and expenses and source and application of funds for the year then ended. My examination was made in accordance with generally accepted auditing standards, and accordingly included such tests and other procedures as I considered necessary in the circumstances.

In my opinion, these financial statements present fairly the financial position of the Company as at March 31, 1982, and the results of its operations and the source and application of its funds for the year then ended in accordance with generally accepted accounting principles applied on a basis consistent with that of the preceding year.



C.A.  
Auditor General

Edmonton, Alberta  
May 10, 1982



**ALBERTA OPPORTUNITY COMPANY**  
**STATEMENT OF INCOME AND EXPENSES**  
**FOR THE YEAR ENDED MARCH 31, 1982**

**STATEMENT B**

	<u>1982</u>	<u>1981</u>
Income:		
Interest revenue	\$ 13,757,057	\$ 11,078,453
Guarantee fees	12,284	10,001
Miscellaneous	1,912	25,353
	<u>13,771,253</u>	<u>11,113,807</u>
Expenses:		
Interest expense (Note 2)	12,688,739	10,175,701
Staff — Schedule 1	2,855,672	2,260,122
Other manpower — Schedule 2	497,436	540,700
Communications — Schedule 3	382,518	366,463
Other operating expenses — Schedule 4	499,421	402,863
Loss on property held for sale	3,015	36,242
	<u>16,926,801</u>	<u>13,782,091</u>
Net income (loss) before the undernoted:	(3,155,548)	(2,668,284)
Provision for doubtful accounts (Notes 2 & 3)	(3,174,981)	(4,744,662)
Bad debt recoveries	395,650	97,464
Net income (loss) on operations	(5,934,879)	(7,315,482)
Grant from the Province of Alberta (Note 2)	4,950,000	4,950,000
Net income (loss)	<u>\$ (984,879)</u>	<u>\$ (2,365,482)</u>

**STATEMENT OF SOURCE AND APPLICATION OF FUNDS**  
**FOR THE YEAR ENDED MARCH 31, 1982**

**STATEMENT C**

	<u>1982</u>	<u>1981</u>
Source of funds:		
From operations:		
Net income (loss) — Statement "B"	\$ (984,879)	\$ (2,365,482)
Add: Non cash Transactions:		
Provision for doubtful accounts (Notes 2 & 3)	3,174,981	4,744,662
Depreciation and amortization	42,517	34,902
	<u>2,232,619</u>	<u>2,414,082</u>
Borrowers' repayments	14,511,593	15,376,523
Borrowing from the Province:		
Issue of debentures	34,000,000	28,000,000
Less: debenture repayments	15,000,000	12,200,000
	<u>19,000,000</u>	<u>15,800,000</u>
Advances forgiven (Note 4)	300,000	—
	<u>18,700,000</u>	<u>15,800,000</u>
Total source of funds	<u>\$ 35,444,212</u>	<u>\$ 33,590,605</u>
Application of Funds:		
Loan funds disbursed during the year	\$ 34,112,545	\$ 33,758,401
Increase (decrease) in other assets	1,331,667	(167,796)
Total application of funds	<u>\$ 35,444,212</u>	<u>\$ 33,590,605</u>



**ALBERTA OPPORTUNITY COMPANY**  
**SCHEDULES OF EXPENSES**  
**FOR THE YEAR ENDED MARCH 31, 1982**

**SCHEDULE 1**

	<u>1982</u>	<u>1981</u>
Staff:		
Salaries and wages	\$ 2,463,394	\$ 1,953,984
Pension plans	176,068	150,780
Unemployment insurance	31,914	19,482
Medical and group insurance	45,458	21,791
Workers' Compensation Board	5,593	3,233
Educational assistance	1,183	308
Recruitment expense	8,788	7,196
Relocation expense	123,274	103,348
	<u>\$ 2,855,672</u>	<u>\$ 2,260,122</u>

**SCHEDULE 2**

Other Manpower:		
Board of Directors' fees	\$ 117,151	\$ 128,335
Professional and other fees:		
Legal	311,828	325,327
Consultants	62,876	83,402
Credit reporting agencies	5,581	3,636
	<u>\$ 497,436</u>	<u>\$ 540,700</u>

**SCHEDULE 3**

Communications:		
Telephone and telegraph	\$ 44,049	\$ 48,756
Mail and messenger service	11,628	10,473
Travel	156,277	142,643
Advertising	170,564	164,591
	<u>\$ 382,518</u>	<u>\$ 366,463</u>

**SCHEDULE 4**

Other Operating Expenses:		
Occupancy costs	\$ 285,389	\$ 240,563
Data processing	9,682	9,330
Office supplies and services	56,695	44,891
Vehicle and equipment	78,180	50,283
Fees and subscriptions	21,842	14,345
Depreciation and amortization	21,286	13,670
Insurance	4,107	4,761
Audit	22,000	23,750
Miscellaneous	240	1,270
	<u>\$ 499,421</u>	<u>\$ 402,863</u>



**ALBERTA OPPORTUNITY COMPANY**  
**NOTES TO THE FINANCIAL STATEMENTS MARCH 31, 1982**

Note 1 Authority  
 The Alberta Opportunity Company operates under the authority of the Alberta Opportunity Fund Act, Chapter A-34, Revised Statutes of Alberta 1980.

Note 2 Significant Accounting Policies  
 Allowance for doubtful accounts  
 The provision for doubtful accounts is determined following a detailed review of the accounts and is based on the Company's historical experience.

Depreciation and amortization:  
 Office equipment owned by the Company is depreciated on a diminishing balance basis at 20% per annum. Leasehold improvements are amortized over the remaining term of each lease

Interest expense:  
 Interest expense reflects cost of borrowing on long term debt less interest revenue received on the deposits in trust with the Province of Alberta

The issue at March 31, 1979 of the \$50,000,000 Series A, 9.9% debenture due March 31, 1989, as shown in Note 7, repaid the Province of Alberta's equity investment in the Company which had been by way of a non-interest bearing advance from the General Revenue Fund. The payment of the annual interest charge on this debenture, of \$4,950,000, is by way of a grant provided by the Province of Alberta to the Alberta Heritage Savings Trust Fund

Note 3 Allowance for Doubtful Accounts  
 An analysis of the account is as follows

	<u>1982</u>	<u>1981</u>
Balance, beginning of year	\$ 9,377,593	\$8,191,749
Accounts written off	(2,174,108)	(3,558,818)
Provision	3,174,981	4,744,662
Transfer from industrial incentive loans	427,473	—
Balance, end of year	<u>\$10,805,939</u>	<u>\$9,377,593</u>

Note 4 Industrial Incentive Loan  
 These loans were made under authority of the Industrial Development Incentives Act which provided that, with the approval of the Lieutenant Governor in Council, repayment of the loans may be forgiven in whole or in part, providing that no loan may be wholly forgiven before the expiration of five years from the date money was first advanced under the loan. During this five year period, no interest is charged on a loan and no repayment of principal is required providing a borrower continues in operation and meets certain other conditions.

During the year the Lieutenant Governor in Council forgave \$300,000 of the \$427,473 Industrial Incentive Loan and also forgave advances of \$300,000 due to the Province of Alberta. The balance of the Industrial Incentive loan then became collectable and the total loan of \$427,473 was transferred to loans receivable. The Company will write-off the forgiven portion of the loan receivable when the balance of the \$127,473 has been repaid. Pending repayment, the \$300,000 of forgiven advances is recorded as deferred income

Note 5 Office Equipment and Leasehold Improvements  
 These assets are held at cost less accumulated depreciation and amortization of \$74,072 at March 31, 1982 (\$54,352 - 1981)

Note 6 Property Held for Sale  
 Employee residences.

These are residences of transferred employees, purchased by the Company under its guaranteed home purchase plan and they are recorded at market value \$ 180,000

Assets of borrowers whose businesses have failed  
 Assets held at nominal value 1

A partially completed building of a borrower whose loan was in default and acquired by the Company through foreclosure proceedings which is presently being completed for sale. Valued at cost 60,532

141.34 acres of land acquired through tender proceedings in order to protect the Company's second mortgage position on a loan to a borrower who was placed in receivership. Valued at cost 1,715,138

Other:  
 On land leased from the Province of Alberta at the Slave Lake airport the Company constructed a 21,360 sq. ft. commercial hangar. The hangar was initially intended to be leased or sold to a client. However, this client subsequently declared bankruptcy and rental operations of the premises will be conducted until the property is sold. For the year ended March 31, 1982 total income from the facility amounted to \$24,431 (\$20,538 - 1981) and during the same period \$40,843 (\$56,780 - 1981) of expenses were incurred resulting in an operating loss for the year of \$16,412 (\$36,242 - 1981). This asset is held at cost less an accumulated amortization of \$120,311 at March 31, 1982 (\$99,080 - 1981) 357,397

\$2,313,068





Note 7 Long Term Debt

The following debentures issued to the Province of Alberta are held by the Alberta Heritage Savings Trust Fund

Amount Authorized		Outstanding Principal
\$50,000,000	Series A, 9.90% due March 31, 1989	\$ 50,000,000
25,000,000	Series B, 9.44% due March 31, 1984	10,000,000
5,000,000	Series B, 10.00% due June 15, 1984	3,000,000
5,000,000	Series B, 10.90% due October 15, 1984	3,000,000
5,000,000	Series B, 11.75% due January 31, 1985	3,000,000
6,000,000	Series B, 11.75% due March 31, 1985	3,600,000
8,000,000	Series B, 10.84% due June 15, 1985	6,400,000
5,000,000	Series B, 13.47% due September 30, 1985	4,000,000
4,000,000	Series B, 12.94% due January 15, 1986	3,200,000
12,000,000	Series B, 14.23% due March 31, 1986	9,600,000
8,000,000	Series B, 15.80% due June 15, 1986	8,000,000
8,000,000	Series B, 18.40% due September 30, 1986	8,000,000
6,000,000	Series B, 16.67% due February 15, 1987	6,000,000
16,000,000	Series B, 15.60% due March 31, 1987	8,000,000
		<u>\$125,800,000</u>

Principal repayments by fiscal year

1982 - 83	\$21,000,000	1985 - 86	\$1,800,000
1983 - 84	21,000,000	1986 - 87	6,000,000
1984 - 85	16,000,000	1988 - 89	50,000,000
			<u>\$125,800,000</u>

The Company has been informed by the Province that the holder of the Series B debentures will not accept early redemption of the debentures although this is allowed for under the terms of the debentures. The Company will then maintain the debentures until their maturity at the repayment terms in effect at issue dates and forgo any interest rate reductions which may be available through early redemption and concurrent refinancing of the debt.

Note 8 Contingent Liabilities

Guarantees of bank loans

The Company is contingently liable as a guarantor of bank loans aggregating \$747,000 at March 31, 1982 (\$942,000 - 1981).

Legal actions

There are 28 claims totalling approximately \$9,100,000 (20 claims totalling approximately \$7,400,000 - 1981) against the Company and/or its various agents. The Company considers that a valid defense exists in each instance and no material loss is anticipated.

Note 9 Commitments

Authorizations to be disbursed at March 31 are as follows:

	1982	1981
Loans	\$20,413,263	\$13,738,214
Guarantees	25,000	90,000
Inventory	—	55,681
	<u>\$20,438,263</u>	<u>\$13,883,895</u>

Note 10 Trust Assets and Liabilities

Under the authority of Order in Council 989/71 the Alberta Commercial Corporation, a predecessor organization, administered funds deposited with the Company by the Human Resources Development Authority for the creation of employment opportunities for local people including those of native origin.

The trust funds under administration at March 31 are as follows:

	1982	1981
Advances from the Province of Alberta	\$229,970	\$229,970
Deduct Deficit		
Balance, beginning of year	143,522	152,890
Add Expenses		
Provision for doubtful accounts	2,689	2,683
	<u>146,211</u>	<u>155,573</u>
Less Earnings	20,433	12,051
Balance, end of year	<u>125,778</u>	<u>143,522</u>
Trust funds due in the Province of Alberta	<u>\$104,192</u>	<u>\$ 86,448</u>
Trust assets consist of		
Cash and short term deposits	\$104,192	\$ 86,448
Loan receivable (less allowance for doubtful accounts of \$39,883 - \$37,194 - 1981)	—	—
	<u>\$104,192</u>	<u>\$ 86,448</u>

Note 11 Comparative Figures

The 1981 figures have been restated where necessary to conform to the 1982 presentation.

Note 12 Financial Statement Review

These financial statements, which have been prepared by the Company, have been reviewed by both the Management of the Company and the Audit and Budget Committee of the Board on May 10, 1982, and their Acceptance by the Board of Directors is recommended.





**ALBERTA OPPORTUNITY COMPANY**  
**FIVE-YEAR STATISTIC SUMMARY**  
**FOR YEARS ENDED MARCH 31st**

HIGHLIGHTS		1978	1979	1980	1981	1982
New Loan & Guarantee	Number	296	351	370	304	311
	\$ Value	\$23,285,000	\$27,164,000	\$38,442,000	\$31,864,596	\$41,722,683
Year to Year % Increase		# 10% \$ 33%	# 19% \$ 17%	# 5% \$ 42%	# (18%) \$ (17%)	# 2% \$ 31%
Total Outstanding and	Number	880	1,073	1412	1502	1653
	\$ Value	\$91,810,000	\$101,835,000	\$121,105,082	\$132,539,797	\$156,314,031
Year to Year % Increase		# 18% \$ 10%	# 22% \$ 11%	# 32% \$ 19%	# 6% \$ 9%	# 10% \$ 18%

FINANCIAL	1978		1979		1980		1981		1982	
TOTAL REVENUE	\$6,603,500		\$7,162,152		\$8,553,416		\$11,113,807		\$13,771,253	
Year-to-Year % Increase	18%		8%		19%		30%		24%	
EXPENSE: % to Revenue										
Staff Salaries and Expense	\$ 1,369,667	21%	\$1,546,675	22%	\$1,979,770	23%	\$ 2,260,122	20%	\$ 2,855,672	21%
Other Operating Expense	699,805	11%	858,551	12%	1,115,265	13%	1,310,026	12%	1,379,375	10%
Interest Expense	1,161,747	18%	1,731,146	24%	7,885,622	92%	10,175,701	92%	12,688,739	92%
Provision for Loan Losses	3,264,690	49%	2,123,823	30%	2,524,389	30%	4,744,662	43%	3,174,981	23%
Miscellaneous Expense (Income)	(445,654)	(7%)	(622,578)	(9%)	(528,401)	(6%)	(61,222)	(1%)	(392,635)	(3%)
TOTAL EXPENSE	6,050,255	92%	5,637,617	79%	12,976,645	152%	18,429,289	166%	19,706,132	143%
NET INCOME (LOSS) On Operations	553,245	8%	1,524,535	21%	(4,423,229)	(52%)	(7,315,482)	(66%)	(5,934,879)	(43%)
Grant From Province of Alberta	—	—	—	—	4,950,000	58%	4,950,000	45%	4,950,000	36%
NET INCOME (LOSS)	553,245	8%	1,524,535	21%	526,771	6%	(2,365,482)	(21%)	(984,879)	(7%)
YEAR-END BALANCES										
Loans & Interest Receivable	73,581,210		82,171,922		102,396,856		117,219,916		135,074,233	
Undisbursed loan commitments	15,646,377		17,984,462		17,378,376		13,883,895		20,438,263	
Advances From Province of Alberta	65,073,538		72,332,386		91,612,386		107,412,386		126,112,386	
Retained Earnings	1,779,565		3,304,100		3,830,871		1,465,389		480,510	
Provision for Loan Losses	5,886,373		6,573,743		8,191,749		9,377,593		10,805,939	

PERSONNEL

Ponoka & Head Office Staff	39.5	42.5	45	50	53.5
Branch Staff	24	28	31	31	42





## ALBERTA OPPORTUNITY COMPANY

APPLICATIONS AND  
AUTHORIZATIONS

	1978		1979		1980		1981		1982	
	#	\$	#	\$	#	\$	#	\$	#	\$
TOTAL APPLICATIONS	717	77,030,722	839	77,667,778	947	118,825,579	923	140,712,259	965	196,675,956
Average Amount		107,435		92,572		125,476		152,451		203,809
APPLICATIONS AUTHORIZED	362	28,914,645	426	33,877,701	444	44,841,400	353	36,531,378	354	46,040,483
% to Total Applications	50%	38%	51%	43%	47%	38%	38%	26%	37%	23%
APPLICATIONS DECLINED	256	32,471,285	274	29,254,678	375	53,426,229	415	73,090,284	456	103,322,474
% to Total Applications	36%	42%	33%	38%	40%	45%	45%	52%	47%	53%
APPLICATIONS WITHDRAWN	99	15,644,792	139	14,535,399	128	20,557,950	155	31,090,597	155	47,312,999
% to Total Applications	14%	20%	16%	19%	13%	17%	17%	22%	16%	24%
NOT ACCEPTED AFTER AUTHORIZATIONS	66	5,629,600	75	6,713,205	74	6,399,400	49	4,666,782	43	4,317,800
% to Applications Authorized	18%	19%	18%	20%	17%	14%	14%	13%	12%	9%
NET NEW AUTHORIZATIONS	296	23,285,045	351	27,164,496	370	38,442,000	304	31,864,596	311	41,722,683
Average Amount		78,666		77,392		103,897		104,818		134,157
Median Amount		46,818		40,714		56,842		59,412		72,750
PURPOSE OF AUTHORIZATIONS (\$)										
To Establish a New Business	47%	11,049,180	30%	8,260,192	29%	11,096,139	27%	8,619,833	38%	15,846,075
To Expand an Existing Business	41%	9,559,665	57%	15,397,824	60%	23,156,515	60%	19,145,592	44%	18,302,140
To Purchase an Existing Business	12%	2,676,200	13%	3,506,480	11%	4,189,346	13%	4,099,171	18%	7,574,468



# ALBERTA OPPORTUNITY COMPANY

## REGIONAL DISTRIBUTION OF AUTHORIZATIONS

	1978		1979		1980		1981		1982	
	#	\$	#	\$	#	\$	#	\$	#	\$
Northern Alberta	78	7,444,050	113	7,695,277	132	12,092,664	101	12,894,781	77	10,689,842
% to Total	26%	32%	32%	28%	36%	32%	33%	40%	25%	26%
Central Alberta	79	5,175,165	94	9,601,050	96	10,315,550	62	5,293,784	85	14,241,425
% to Total	27%	22%	27%	35%	26%	27%	21%	17%	27%	34%
Southern Alberta	71	4,892,000	91	6,396,680	92	11,649,574	86	9,182,595	106	12,572,190
% to Total	24%	21%	26%	24%	25%	30%	28%	29%	34%	30%
Sub-Total - Non-Metro Areas	228	17,511,215	298	23,693,007	320	34,057,788	249	27,371,160	268	37,503,457
% to Total	77%	75%	85%	87%	87%	89%	82%	86%	86%	90%
Edmonton	30	2,463,380	27	1,675,000	24	2,291,452	20	2,200,615	17	2,033,426
% to Total	10%	11%	8%	6%	6%	6%	7%	7%	6%	5%
Calgary	38	3,310,450	26	1,796,489	26	2,092,760	35	2,292,821	26	2,185,800
% to Total	13%	14%	7%	7%	7%	5%	11%	7%	8%	5%

CUMULATIVE TO MARCH 31, 1982

(Including all prior years' authorizations by Alberta Opportunity Company and its predecessor Alberta Commercial Corporation)

		Northern Alberta		Edmonton		Central Alberta		Calgary		Southern Alberta	
#	\$	#	\$	#	\$	#	\$	#	\$	#	\$
2700	278,840,931	762	82,001,391	294	27,568,669	667	67,364,822	321	30,673,989	656	71,232,060
% to total		28%	29%	11%	10%	25%	24%	12%	11%	24%	26%





## ALBERTA OPPORTUNITY COMPANY

### DISTRIBUTION OF AUTHORIZATIONS BY SIZE

	1978	1979	1980	1981	1982
\$0 to \$50,000	52%	56%	43%	45%	39%
\$50,001 to \$100,000	29%	20%	25%	23%	28%
\$100,001 to \$200,000	10%	16%	20%	20%	17%
\$200,001 to \$500,000	8%	7%	10%	10%	13%
Over \$500,000	1%	1%	2%	2%	3%

### FINANCING BY PROJECT AND SOURCE

Project	1978		1979		1980		1981		1982	
	%	\$	%	\$	%	\$	%	\$	%	\$
Land	9	3,207,406	15	5,705,471	11	5,715,637	14	6,166,022	14	8,501,237
Buildings	40	13,740,553	42	15,719,611	38	19,632,767	38	16,761,797	46	27,392,196
Machinery and Vehicles	21	7,280,242	23	8,384,590	25	13,337,094	22	9,682,394	18	10,733,944
Working Capital	23	8,136,451	16	5,985,382	20	10,284,136	21	8,906,666	12	7,184,283
Miscellaneous	7	2,419,973	4	1,502,840	6	2,967,720	5	2,266,454	10	5,802,129
<b>TOTAL</b>	<b>100</b>	<b>34,784,625</b>	<b>100</b>	<b>37,297,894</b>	<b>100</b>	<b>51,937,354</b>	<b>100</b>	<b>43,783,333</b>	<b>100</b>	<b>59,613,789</b>
Financing										
A.O.C. — Loan	63	21,858,045	73	27,164,496	72	37,512,000	71	30,982,596	69	41,437,683
A.O.C. — Guarantee	4	1,427,000	—	—	2	930,000	2	882,000	1	285,000
New Equity Investment	18	6,179,315	18	6,595,768	15	8,018,589	17	7,292,893	20	11,620,259
Other Lenders	11	3,811,002	4	1,644,451	5	2,628,472	6	2,713,110	5	3,216,946
Miscellaneous	4	1,509,263	5	1,893,179	6	2,848,293	4	1,912,734	5	3,053,901
<b>TOTAL</b>	<b>100</b>	<b>34,784,625</b>	<b>100</b>	<b>37,297,894</b>	<b>100</b>	<b>51,937,354</b>	<b>100</b>	<b>43,783,333</b>	<b>100</b>	<b>59,613,789</b>

# ALBERTA OPPORTUNITY COMPANY

## AUTHORIZATIONS BY INDUSTRY SECTOR

	1978		1979		1980		1981		1982	
	%	\$	%	\$	%	\$	%	\$	%	\$
<b>Manufacturing</b>										
Food & Beverage	2	513,750	1	197,000	2	685,500	3	976,700	2	840,800
Agricultural Products & Machinery	5	1,085,000	1	197,000	2	592,534	2	672,000	—	—
Furniture & Wood Products	4	866,000	2	688,000	4	1,362,500	4	1,109,521	2	846,000
Metal Fabrication & Machinery	11	2,522,300	5	1,515,050	11	4,439,250	10	3,118,300	5	2,128,550
Structures & Vehicle Manufacture	2	474,000	3	792,000	4	1,553,500	1	444,000	1	320,000
Textiles & Clothing	1	320,500	3	700,000	—	174,500	4	1,400,000	—	162,000
Petrochemical & Plastic Products	1	202,000	4	1,168,000	—	115,000	—	30,000	—	—
Other Manufactured Products	3	655,500	2	514,209	3	1,124,550	4	1,243,000	7	2,806,650
<b>TOTAL MANUFACTURING</b>	<b>29</b>	<b>6,639,050</b>	<b>21</b>	<b>5,771,259</b>	<b>26</b>	<b>10,047,334</b>	<b>28</b>	<b>8,993,521</b>	<b>17</b>	<b>7,104,000</b>
<b>Service</b>										
Tourist & Entertainment	14	3,309,815	14	3,844,200	6	2,435,900	17	5,511,906	31	12,783,226
Construction	3	795,300	5	1,422,000	4	1,337,400	2	740,560	3	1,205,900
Transportation	—	34,000	2	447,450	—	103,150	—	—	1	486,000
Business Services	16	3,591,750	17	4,675,810	20	7,862,401	12	3,920,200	19	7,771,818
Personal Services	25	5,860,890	22	5,841,467	20	7,561,490	22	6,813,754	14	5,959,601
Other Services	13	3,054,240	19	5,162,310	24	9,094,325	19	5,884,655	15	6,412,138
<b>TOTAL SERVICE</b>	<b>71</b>	<b>16,645,995</b>	<b>79</b>	<b>21,393,237</b>	<b>74</b>	<b>28,394,666</b>	<b>72</b>	<b>22,871,075</b>	<b>83</b>	<b>34,618,683</b>
<b>TOTAL AUTHORIZATIONS</b>	<b>100</b>	<b>23,285,045</b>	<b>100</b>	<b>27,164,496</b>	<b>100</b>	<b>38,442,000</b>	<b>100</b>	<b>31,864,596</b>	<b>100</b>	<b>41,722,683</b>



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# ALBERTA OPPORTUNITY COMPANY

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## HEAD OFFICE

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### PONOKA

5110 - 49 Avenue, P.O. Box 1860, T0C 2H0  
Telephone (403) 783-4481

Managing Director: Roy Parker  
Deputy Managing Director - Loans: Jim Anderson  
Deputy Managing Director - Administration: Brian Parsk, C.A.  
Credit Superintendents: Art Hahn, John Kennedy, Amir Dattoo  
Comptroller: Jim Gill  
Director, Support Services: Don Trenerry

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## BRANCHES

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### EDMONTON

19th Floor, Capitol Square  
10065 Jasper Ave., T5J 3B1  
Telephone (403) 427-2140  
Manager: Frank Rogers

### GRANDE PRAIRIE

10135 - 101 Ave., T8V 2L8  
Telephone (403) 539-2220  
Manager: Gordon Johnston

### PEACE RIVER

2nd Floor, Heart Business Centre  
10011 - 102 Ave., T0H 2X0  
Telephone (403) 624-6387  
Manager: Doug Niemetz

### ST. PAUL

4th Floor, Provincial Building  
P.O. Box 1990, T0A 3A0  
Telephone (403) 645-2112  
Manager: Doug Gillies

### EDSON

107A - 50 St.  
P.O. Box 2940, T0E 0P0  
Telephone (403) 723-6260  
Manager: Bob Harris

### RED DEER

#504, Parkland Square Building  
4901 - 48 St., T4N 6M4  
Telephone (403) 343-5550  
Resident Loans Officer: Art Foulston

### VERMILION

#16, 5125 - 50 Ave., T0B 4M0  
Telephone (403) 853-2911  
Manager: Garry Noe

### CALGARY

Ste. 403, Centre 70  
7015 Macleod Trail S., T2H 0L7  
Telephone (403) 261-6437  
Manager: Dick Demers

### LETHBRIDGE

#201, 714 - 5 Ave. South, T1J 0V1  
Telephone (403) 329-5474  
Manager: Wayne Blair

### MEDICINE HAT

St. 202, Royal Bank Building  
578 - 3rd St. S.E., T1A 0H3  
Telephone (403) 529-3594  
Manager: Gordon Taylor

### BROOKS

Box 307  
408 - 1 St. West  
Brooks School District Office, T0J 0J0  
Telephone (403) 362-3500  
Resident Loans Officer: Wayne Eisbrenner

