

For Further Information Call or Write:

**ELECTRICAL INDUSTRY EDUCATION TRUST FUND
OF ALBERTA**

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BOARD OF TRUSTEES

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AUDITOR

Donnelly & Co. LLP

ADMINISTRATOR

Employee Benefit Funds Administration Ltd.

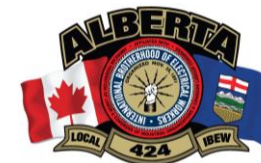
**ELECTRICAL INDUSTRY
EDUCATION TRUST FUND
OF ALBERTA**

ANNUAL REPORT

FOR THE FISCAL YEAR ENDED
AUGUST 31, 2017



ECAA
Electrical Contractors
Association of Alberta



**PARTNERS
IN
PROGRESS**

**ELECTRICAL INDUSTRY EDUCATION TRUST FUND
OF ALBERTA**

During the fiscal year, the Edmonton Training Centre had 1,944 Plan Members pass through their doors for 32,176 hours of training. The Calgary Training Centre saw 522 Plan Members partake in 8,152 hours of training.

The Mobile Training Centre continues to be in service at the North West Refinery site in Redwater, AB.

Reimbursement of Fall Protection and Elevated Work Platform training was approved for all beneficiaries.

Numerous administration policies and procedures were updated or approved resulting in improved service and operational efficiencies.

New courses, equipment and equipment upgrades continue. Additional training space has been secured to lease in the spring of 2017.

We would like to thank our Plan Members and Contributing Employers for their continued cooperation and support. We look forward to serving your training needs.

Sincerely,

BOARD OF TRUSTEES

**SUPERVISORY, PRE-APPRENTICESHIP AND
APPRENTICESHIP (SPA)**

STATEMENT OF OPERATIONS

For the Year Ended August 31, 2017

Income	
Employers' Contributions	\$ 434,561
Investment Income, Net of Fees	71,272
Gain on Investments	<u>43,434</u>
	<u>549,267</u>
Expenses	
Training and Tuition Reimbursement	523,006
Excess of Income over Expenses	\$ <u><u>26,261</u></u>

**THE FUND'S CONSOLIDATED
STATEMENT OF FINANCIAL POSITION**

As at August 31, 2017

<u>Assets</u>	
Cash (Including \$63,479 for SPA)	\$ 544,741
Marketable Securities (Including \$3,236,471 for SPA)	32,367,025
Contributions Receivable (Including \$33,636 for SPA)	269,087
Accounts Receivable	78,441
Investment Income Receivable (Including \$5,827 for SPA)	103,677
Inventory	12,759
Prepaid Expenses	38,087
Property and Equipment	1,470,390
Investment in EIETFSA Holding Company Ltd.	100,062
Due from Employee Benefit Funds Admin.	38,664
Due from EIETFSA Holding Company Ltd.	194,259
	\$ <u><u>35,217,192</u></u>
<u>Liabilities and Fund Equity</u>	
Accounts Payable (Including \$20,712 for SPA)	\$ 190,483
Goods and Services Tax Payable	<u>3,313</u>
	<u>193,796</u>
Fund Equity	
SPA	3,325,001
General	<u>31,698,395</u>
	<u>35,023,396</u>
	\$ <u><u>35,217,192</u></u>

STATEMENT OF OPERATIONS

For the Year Ended August 31, 2017

Income	
Employers' Contributions	\$ 2,957,265
Investment Income, Net of Fees	650,991
Course Income	138,527
Loss on Investments	<u>(148,867)</u>
	<u>3,597,916</u>
Expenses	
Training	2,856,772
Administration	<u>582,649</u>
	<u>3,439,421</u>
Excess of Income over Expenses	\$ <u><u>158,495</u></u>

NOTE: The enclosed financial information is a condensed version of the Fund's audited Financial Statements for the year ended August 31, 2017 as prepared by Donnelly & Co. LLP, Chartered Accountants. The complete Financial Statements are available for examination at the Fund Office.