

Bulkley Valley

CREDIT UNION



2005
Annual Report

Locations

				
Administration	Hazelton's Branch	Lakes District Branch	Houston & District Branch	Smithers Branch
<p>3872 1st Avenue P.O.Box 3637 Smithers, BC V0J 2N0 Phone: 250.847.3255 Fax: 250.847.3012 infoadmin@bvcu.com</p> <p><i>Telephone banking:</i> 1.888.289.4331 1.250.847.3090</p>	<p>4646 10th Avenue P.O.Box 159 New Hazelton, BC V0J 2J0 Phone: 250.842.2255 Fax: 250.842.2121 infohaz@bvcu.com</p> <p>Branch Manager: Laurie Beaton</p>	<p>Hwy. 16 Lake View Mall P.O.Box 1029 Burns Lake, BC V0J 1E0 Phone: 250.692.7761 Fax: 250.692.3661 infolakes@bvcu.com</p> <p>Branch Manager: Ron Hooper</p>	<p>2365 Copeland Avenue P.O.Box 1480 Houston, BC V0J 1Z0 Phone: 250.845.7117 Fax: 250.845.2783 infohous@bvcu.com</p> <p>Branch Manager: Tanya Hackle</p>	<p>3894 1st Avenue P.O.Box 3729 Smithers, BC V0J 2N0 Phone: 250.847.3255 Fax: 250.847.2818 infosmi@bvcu.com</p> <p>Branch Manager: Cindy Stucklberger</p>

Mission Statement

We will be the leading provider of financial services in each community we serve by:

Anticipating, responding to and fulfilling needs of our members

Contributing to the communities

Delivering high quality personalized service

Employing committed and empowered staff

Maintaining the financial health of the organization



Board of Directors' Report

Bulkley Valley Credit Union had a banner year in 2005. Our financial results allowed us to contribute a total of \$669,000 back into our communities through patronage and membership dividends, community support, economic development and in-branch donations. The patronage program turned our service area “green” with redeemable vouchers being sent directly to our members’ homes. The members then redeemed these vouchers at their local branches to receive the funds that could be used for whatever purpose they wanted. Based on the success of the distribution for 2004, this same process will be used for patronage funds in 2005.

Our local economies have started to rebound and we feel we have helped contribute to this turnaround through our Economic Development Committee. The Committee was first formed at the beginning of 2005 and committed the entire budget of \$50,000.00 to ten different business ventures that covered all four of our local communities. These ventures ranged from large projects such as the Energy Center of The North, the Northwest Premium Meat Co-op and Upper Skeena Community Farm Pilot Project to purchasing computers for the Burns Lake & District Chamber of Commerce and the Pleasant Valley Learning Centre Cooperative. We also participated in the Young Entrepreneur Awards for all our communities where young business people under the age of 29 were recognized for outstanding business innovation or performance. All of these ventures will help our communities have more prosperous futures. We are pleased to continue this program also in 2006.

We want to thank everyone who participated in our member survey during the spring of 2005. Four hundred and fifty members from each branch were randomly selected and we received over a 25% response rate. The results clearly indicated the importance our members place on local ownership and contributing to the communities we serve. All of the survey results were reviewed in detail by the Board of Directors and Management and are incorporated in our plans for 2006. We feel it is very important that we ask our members, on a regular basis, what type of organization we should be in the future.

Finally, I would like to thank our dedicated group of directors that work hard all year long to provide our credit union with the vision and guidance to continue to be successful. We are also very fortunate to have a complement of management and staff who truly care about our members’ well being and work hard everyday to earn our members’ trust. We clearly understand that it’s our members’ trust that underlies our current and future success. Thank you for all your support during 2005 and we look forward to serving our local communities for many years to come.



A NEW Patronage Program

“The patronage program turned our service area green with redeemable vouchers...”

Randy Brandvold – Board Chair

Message from the CEO

Bulkley Valley Credit Union had a strong year financially in 2005. Net Income prior to dividends and taxes increased to over \$1.8 million, which is a 77% increase over 2004 results. In addition, the total assets grew just under \$10 million or 5.7% over 2004 year end total. This growth, combined with increased efficiencies, was the catalyst for this outstanding financial performance. The credit union continues to have a very strong capital position, which allows us to be very active in supporting the economic recovery that appears to be happening across our market service area.



Management was very pleased with the results of our Member Survey in June. Our ratings increased in all areas and we received a combined rating of Excellent/Good for courtesy and friendliness of staff from 96% of our members. So even though we have continued to focus on being more cost efficient, we are still delivering the high level of personal service our members demand and expect from our organization. These efficiencies also allowed us to offer more competitive deposit and loan rates during the year and then pay back a large amount to our members in patronage.



Our financial strength also allowed us to enter the general insurance marketplace in 2005. We are very excited about the purchase of a long established agency such as R.W. Calderwood Ltd. and our new partnership with a proven system operator in the insurance industry, Envision Credit Union. This is just one more area of products and services that our members need to help them protect their financial well being in the future. The name of the agency has been changed to Bulkley Valley Insurance Services Ltd and our long-term plan is to offer general insurance products and services to members and non-members in all of the communities we serve.

Supporting our Communities

During 2005, our four Community Support Committees donated over \$41,000 to more than 80 local groups combined to assist with fundraising efforts and help make hopes and dreams become reality. The Committees' mandates are Youth, Community and Education. Two of the many donations made in 2005 were to support the Lakes District Festival of the Arts and the Quick 4-H Club.

We remain committed to ensuring our technology is current and reliable. We installed new ATMs at all our branches in 2005 and we also installed stand-alone Internet workstations in the lobby of each of our branches. We completely understand that our members not only want a high level of personal service but they also want access to their accounts and their account information whenever they need it.

2005 was a very successful year for Bulkley Valley Credit Union and this was also due in a large part to the dedicated and caring group of staff, management and directors that work and volunteer for our organization. They all understand that the members' needs come first and I would like to thank them for their efforts in providing the high level of service that our members demand on a daily basis. I would also like to thank our members for their continued patronage and we look forward to continuing to raise the bar for service performance for many more years to come.

W.D. (Dave) Stene – CEO

Financial Report

**BULKLEY VALLEY CREDIT UNION
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DECEMBER 31, 2005**

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MAH, BARNES & COMPANY
Certified General Accountants

Auditors' Report

Mah, Barnes & Company
Certified General
Accountants

Eric B. Mah, C.G.A., C.F.P.
Robert H. Barnes, C.G.A.

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1114 Main Street
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To the Members
Bulkley Valley Credit Union

We have audited the balance sheet of the Bulkley Valley Credit Union as at December 31, 2005, and the statements of earnings and cash flows for the year then ended. These financial statements are the responsibility of the credit union'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. Those 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 credit union as at December 31, 2005, and the results of its operations and changes in its financial position for the year then ended in accordance with Canadian generally accepted accounting principles. As required by the Financial Institutions Act, we report that, in our opinion, those principles have been applied consistently.

MAH, BARNES & COMPANY
Certified General Accountants

Smithers, B.C., February 10, 2006

Management's Statement of Responsibility

The accompanying financial statements of Bulkley Valley Credit Union are the responsibility of management and have been approved by the Board of Directors.

The financial statements have been prepared by management in accordance with Canadian generally accepted accounting principals and, where appropriate, reflect management's best estimates and judgments. Management has also prepared financial and all other information in the annual report and has ensured that this information is consistent with the financial statements. The Credit Union's audit committee and Board of Directors oversee management's responsibilities for the financial reporting and internal control systems.

Appropriate systems of internal control, policies and procedures have been maintained to ensure that financial information is both relevant and reliable and that Credit Union assets are safeguarded.

The financial statements have been independently audited by Mah, Barnes and Company in accordance with Canadian generally accepted auditing standards. Their report expresses their opinion on the financial statements.

W.D. (Dave) Stene
Chief Executive Officer

Jane Sacharoff
Senior Manager, Finance and Administration

Bulkley Valley Credit Union

Balance Sheet

[Notes 1, 12, 13, 14, 15 & 16]

December 31, 2005

Balance Sheet

Assets

		2005	2004
CASH AND TERM DEPOSITS	[Note 12]	\$20,588,567	\$30,081,059
LOANS TO MEMBERS	[Note 2]	152,938,885	137,377,104
OTHER ASSETS	[Note 3]	3,529,901	530,340
INVESTMENTS	[Note 4]	1,934,798	1,389,160
PROPERTY AND EQUIPMENT	[Note 5]	2,347,698	2,243,999
		\$181,339,849	\$171,621,662

Liabilities and Members' Equity

		2005	2004
MEMBERS' DEPOSITS AND SHARES	[Note 6]	\$168,722,477	\$159,944,903
ACCOUNTS PAYABLE AND ACCRUALS	[Note 8]	515,987	738,920
DIVIDENDS AND ALLOCATIONS TO MEMBERS	[Note 9]	528,735	318,891
EQUITY SHARES	[Note 10]	2,403,528	2,551,956
RETAINED EARNINGS	[Note 12]	9,169,122	8,066,992
		\$181,339,849	\$171,621,662

Approved by the Directors:

Randy Brandvold, Director

Klaus Mueller Jr., Director

Statement of Earnings and Retained Earnings

Bulkley Valley Credit Union Statement of Earnings and Retained Earnings

*[Notes 1, 12, 13, 14, 15, & 16]
For the Year Ended December 31, 2005*

	2005	2004
INTEREST EARNINGS		
Members' loans	\$7,831,011	\$7,698,428
Investments	1,291,683	1,237,082
	9,122,694	8,935,510
INTEREST EXPENSE		
Members' deposits	3,263,670	3,610,292
Borrowed funds [Note 7]	26,911	20,769
	3,290,581	3,631,061
FINANCIAL MARGIN		
	5,832,113	5,304,449
UNUSUAL ITEM [Note 11]	(17,376)	–
OTHER INCOME		
	2,014,474	1,764,442
OPERATING MARGIN		
	7,829,211	7,068,891
OPERATING EXPENSES		
Salaries and staff benefits	2,919,764	2,923,621
Office services and supplies	1,198,772	1,127,605
Other administrative expenses	764,544	594,007
Occupancy and building	360,356	349,924
Depreciation of property and equipment	306,317	359,097
Allowance for losses on loans [Note 2]	328,074	573,608
Corporation capital tax	115,732	106,109
	5,993,559	6,033,971
NET EARNINGS FROM OPERATIONS		
	1,835,652	1,034,920
Patronage allocation [Note 9]	441,029	239,363
Dividends to members [Note 9]	74,226	76,559
	515,255	315,922
NET EARNINGS BEFORE INCOME TAXES		
	1,320,397	718,998
INCOME TAXES		
Current	178,384	138,802
Future	39,883	(12,604)
	218,267	126,198
NET EARNINGS FOR THE YEAR		
	1,102,130	592,800
RETAINED EARNINGS, BEGINNING OF THE YEAR		
	8,066,992	7,383,673
Prior period income & capital tax adjustments, net	–	90,519
RETAINED EARNINGS, END OF THE YEAR		
	\$9,169,122	\$8,066,992

Bulkley Valley Credit Union

Statement of Cash Flows

For the Year Ended December 31, 2005

Statement of Cash Flows

	2005	2004
CASH FLOWS FROM OPERATING ACTIVITIES		
Interest received	\$7,831,011	\$7,698,428
Term deposit interest received	1,258,713	1,209,433
Dividends received	32,970	27,649
Other income	1,894,637	1,764,442
Interest paid to members	(3,263,670)	(3,610,292)
Dividends paid to members	(74,226)	(76,559)
Interest paid on borrowed funds	(26,911)	(20,769)
Patronage allocations paid to members	(441,029)	(239,363)
Cash paid to or on behalf of employees	(2,919,764)	(2,923,621)
Cash paid for services and supplies	(1,198,772)	(1,127,605)
Cash paid for administrative expenses	(781,920)	(594,007)
Cash paid for building occupancy	(360,356)	(349,924)
Income and capital taxes paid, net of recoveries	(264,592)	(148,263)
	1,686,091	1,609,549
CASH FLOWS FROM INVESTING ACTIVITIES		
Net change in loans to members	(15,561,781)	(8,638,162)
Net change in investments	(545,638)	(88,749)
Net change in other non-cash assets	(3,279,774)	(261,338)
Net change in property & equipment	(410,016)	(231,875)
	(19,797,209)	(9,220,124)
CASH FLOWS FROM FINANCING ACTIVITIES		
Net change in term deposits	2,522,233	1,546,358
Net change in demand deposits	7,953,162	2,902,250
Net change in registered savings plans	(1,697,822)	447,617
Net change in ordinary share accounts	—	(6,331)
Net change in accounts and accruals payable	(220,363)	324,312
Net change in dividends and allocations to members	209,844	61,149
Net change in equity shares	(148,428)	34,139
	8,618,626	5,309,494
NET INCREASE (DECREASE) IN CASH AND EQUIVALENTS	(9,492,492)	(2,301,081)
CASH AND EQUIVALENTS, BEGINNING OF YEAR	30,081,059	32,382,140
CASH AND EQUIVALENTS, END OF YEAR	\$20,588,567	\$30,081,059

Notes to Financial Statements

Bulkley Valley Credit Union Notes to Financial Statements December 31, 2005

1. SIGNIFICANT ACCOUNTING POLICIES

a) Loans

Loans are recorded at the principal amount less a provision for losses. An allowance for doubtful accounts is determined by reference to specific loans in arrears, prior loan collection experience, economic conditions, and other factors which in management's opinion deserve recognition. Loans considered uncollectible are written off.

Interest income is recorded on the accrual basis, except for interest on loans where, in the opinion of management, it is considered uncollectible.

Property held in settlement of loans is valued at the lower of cost or net realizable value.

b) Property and Equipment

Property and equipment are stated at cost. Depreciation is recorded on a straight line basis over thirty years for buildings, two to five years on equipment, and ten years on the parking lots.

c) Comparative Figures

Certain prior year's figures have been reclassified where applicable to conform to the current year's presentation.

d) Interest Rate Swaps

Interest rate swaps are used to adjust exposure to interest rate risk by modifying the repricing or maturity characteristics of loans and deposits. Since interest rate swaps involve the exchange of interest flows between two parties on a specified notional principal amount, the notional principal amounts are not indicative of credit exposure. As at December 31, 2005 the Credit Union had outstanding interest rate swap contracts in the notional principal amount of \$20 million. (December 31, 2004 \$15 million).

2. LOANS TO MEMBERS

	2005	2004
Promissory notes	\$31,094,184	\$26,632,558
Mortgage loans	122,381,984	111,178,248
Accrued interest	381,717	432,780
	153,857,885	138,243,586
Less, Allowance for losses on loans	919,000	866,482
	\$152,938,885	\$137,377,104

During the year, loans in the amount of \$287,485 (2004 – \$436,615) were written off, and recoveries of \$11,929 (2004 – \$9,399) were realized in respect of loans written off in prior years.

3. OTHER ASSETS

	2005	2004
Prepaid expenses	\$165,038	\$255,029
Accounts receivable	3,077,989	79,742
Future income taxes	42,299	82,182
Due from Northline Financial Services Agency Ltd.	124,392	60,828
Property held for resale	120,183	52,559
	\$3,529,901	\$530,340

Accounts receivable include clearings lost in an aircraft accident enroute to Credit Union Central of B.C.. The funds were recovered in January, 2006. Amounts due from Northline Financial Services Agency Ltd. arise from the consolidation of a wholly- owned subsidiary of Bulkley Valley Credit Union , Bulkley Valley Financial Services Ltd. [Note 17]

Notes to Financial Statements

4. INVESTMENTS	2005	2004
Shares and joint ventures, at cost		
Stabilization Central & Credit Union Central of B.C. [Note 7] *	\$635,568	\$639,488
GrowthStart: A Local Business Development Fund	500,000	500,000
CUPP Services Ltd *	54,334	54,334
Investment in joint venture [Note 17]	547,216	—
Other	21,768	16,724
	1,758,886	1,210,546
Agreement for sale of property	175,912	178,614
	\$1,934,798	\$1,389,160

* These investments are required for the Credit Union's present operations and operating agreements.

5. PROPERTY AND EQUIPMENT	2005			2004
	Cost	Accumulated Depreciation	Net	Net
Land	\$284,231	—	\$284,231	\$284,231
Buildings	2,315,987	776,816	1,539,171	1,617,821
Leasehold improvements	202,562	185,223	17,339	—
Equipment	2,056,300	1,577,345	478,955	306,807
Parking lots	83,150	55,148	28,002	35,140
	\$4,942,230	\$2,455,179	\$2,347,698	\$2,243,999

6. MEMBERS' DEPOSITS AND SHARES	2005	2004
Demand deposits	\$67,824,863	\$59,871,701
Term deposits, including accrued interest	65,597,714	63,075,481
Registered Saving Plans, including accrued interest	35,288,199	36,986,020
Ordinary shares	11,701	11,701
	\$168,722,477	\$159,944,903

Registered Savings Plans

The credit union has entered into a deposit back agreement with Credit Union Central of B.C., trustee for the plans, whereby registered savings plan contributions of members are deposited with the Bulkley Valley Credit Union at rates determined by the Bulkley Valley Credit Union.

7. LOAN PAYABLE - CREDIT UNION CENTRAL OF B.C.

The credit union has an authorized line of credit secured by a demand debenture in favour of Credit Union Central of B.C. The debenture creates a floating charge on certain assets and undertakings of the credit union .

8. ACCOUNTS PAYABLE AND ACCRUALS	2005	2004
Trade payables and accrued liabilities	\$488,013	\$588,539
Deferred loan prepayment fees	—	119,837
Current income taxes payable	27,974	30,544
	\$515,987	\$738,920

Notes to Financial Statements

9. CURRENT DIVIDENDS AND ALLOCATIONS TO MEMBERS

The credit union has declared dividends estimated to be paid as follows:

	2005	2004
Patronage Dividend	\$441,029	\$239,363
Equity Share Dividend	74,226	76,559
	\$515,255	\$315,922

10. EQUITY SHARES

Equity shares are restricted as to withdrawal and are not guaranteed by the Credit Union Deposit Insurance Corporation of B.C.

11. UNUSUAL ITEM

During 2005, Stabilization Central Credit Union ("Stab Central") and Credit Union Deposit Insurance Corporation ("CUDIC") were rebalanced by means of the payment of dividends by Stab Central to Credit Unions and an assessment of Credit Unions by CUDIC. Details of these transactions are:

Dividends received	\$442,666
CUDIC assessment	(460,042)
Net unusual item	\$(17,376)

12. STATUTORY REQUIREMENTS

The Financial Institutions Act requires the credit union to maintain a capital base adequate in relation to its level of business activities. The level of capital required is based on a prescribed percentage of the total value of its risk-weighted assets, each asset of the credit union being assigned a risk factor based on the probability that a loss may be incurred on the ultimate realization of that asset.

The Financial Institutions Act Regulations prescribe that the minimum required capital ratio is 8% of the risk-weighted value of assets for 2005. At December 31, 2005, the credit union had attained a capital base in excess of the minimum requirement.

The Credit Union is also required to maintain a minimum cash liquidity reserve equal to 9% of member deposits plus other current obligations.

13. COMMITMENTS

Data Processing Service

The Credit Union has an agreement with Open Solutions Canada (formerly Datawest Solutions Inc.) for on-line data processing services. The agreement provides for liquidating damage if for any reason the Credit Union fails to complete the contract term up to August, 2008.

Letters of Credit

The credit union was contingently liable for letters of credit issued on behalf of members totalling \$330,326 at December 31, 2005, and \$314,881 for the previous year.

Lease

The Credit Union entered into a lease agreement for the Hazelton premises in 1999 expiring in 2007. The lease provides for annual rent at the greater of \$37,500 per annum or the fair market rent for the years 2006 and 2007.

Notes to Financial Statements

14. STATUTORY INFORMATION

Directors and Staff Loans

At December 31, 2005, the total of loans to directors, officers, members of the credit committee, employees and other related parties of the credit union was \$7,146,821 none of which was more than one month in arrears. Loans to employees at reduced interest rates, which are granted to employees as part of their compensation package, totalled \$3,955,218.

Directors' Remuneration

Directors, in their capacity as directors and committee members, received no remuneration in 2005.

15. FINANCIAL INSTRUMENTS

Most of the assets and liabilities of the Credit Union are financial instruments. The following table is intended to provide some guidance as to the expected cashflows from these financial instruments and the level of exposure to interest rate risk. Interest rate risk is the sensitivity of financial position to changes in interest rates. The carrying amounts of interest sensitive assets and liabilities and the notional amount of swaps used to manage interest rate risk are presented in the periods in which they next reprice to market rates or mature. These values are summed to show the net interest sensitivity position. Loans are adjusted for prepayment estimates which reflect expected repayments on other than contractual maturity dates, based on experience and current economic conditions

Maturity dates substantially coincide with interest adjustment dates. Amounts with floating rates, or due on demand, are classified as maturing within three months, regardless of maturity. Amounts that are not interest rate sensitive are grouped together, regardless of maturity.

Balance (\$000's) at December 31, 2005	Not Interest Sensitive	Period to Maturity			Total
		Within 3 Months	4 Months to 1 Year	Over 1 to 7 Years	
Assets					
Cash resources	\$1,896	\$2,234	\$3,453	\$13,006	\$20,589
Loans	55	52,484	23,468	77,649	153,656
Investments & other	6,595	–	–	500	7,095
	8,546	54,718	26,921	91,155	181,340
Liabilities					
Deposits	61,089	33,660	47,075	27,310	169,134
Payables and accruals	559	–	–	–	559
Equity shares	11,647	–	–	–	11,647
	73,295	33,660	47,075	27,310	181,340
Net mismatch		21,058	(20,154)	63,845	
Swaps		(20,000)	–	(20,000)	
Interest Sensitivity Position		\$1,058	\$(20,154)	\$83,845	

Notes to Financial Statements

16. FAIR VALUES OF FINANCIAL INSTRUMENTS

The estimated fair values of financial instruments are designed to approximate values at which these instruments could be exchanged in a current market. However, many of the financial instruments lack an available trading market and therefore fair values are based on estimates.

No fair values have been determined for premises and equipment, goodwill or any other asset or liability that is not a financial instrument. The fair values of cash, variable rate loans and deposits, other assets and liabilities are assumed to equal their book values. The fair values of fixed rate loans and deposits are determined by discounting the expected future cash flows at the estimated current market rates for loans and deposits with similar characteristics.

Changes in interest rates are the main cause of changes in the fair value of the credit union's financial instruments. The credit union's financial instruments are carried at historical cost and are not adjusted to reflect increases or decreases in fair value due to interest rate changes.

	2005		
	Book Value	Fair Value	Difference
	\$000		
Cash resources	\$21,089	\$20,996	\$(93)
Loans	153,656	153,933	277
Deposits	171,612	171,902	(290)
Derivative contracts		11	11
Fair value difference			\$(95)

17. SUBSEQUENT EVENT

Effective January 1, 2006, the Credit Union completed the purchase of an insurance business by Bulkley Valley Financial Services Ltd. and entered into a joint ownership and operation agreement with Envision Credit Union and Envision Insurance Services Ltd. for that insurance business.

YEA!

The Youth Entrepreneur Award celebrates outstanding young business people in northwestern BC. The brainchild of our local M.P. Nathan Cullen, (who donated \$5,000 of his own personal funds to start the program) the Y.E.A. program was designed to recognize and reward young people under the age of 29 who have successfully started a new business or improved an existing one. Bulkley Valley Credit Union is proud to support and fund the program and work with Nathan Cullen and Community Futures to present these awards in our four communities. The first \$1000 award was presented to Daron Miller from Burns Lake in October and Smithers artist, Russell Maier, received his award in December 2005.



Economic Development News

Sustainable energy in the Bulkley Valley has taken another step towards realization with a \$10,000 cash donation from our very own Economic Development Committee. These funds go towards hiring a part-time coordinator and the evaluation of the group's financial plan. The Energy Centre of the North has some very exciting regional projects in the planning stages relating to residential energy efficiency and training in renewable energy technology. Houston residents welcome the group's goal to build the main centre in their community.



Notes

“Community Builder” deposits generate over \$50,000 to date

2005 marked the fourth year for BVCU members to build their retirement savings and at the same time help build their communities.

Every dollar deposited to a Community Builder account (available during the first 60 days of the year) generated donations to important local community projects. The beneficiaries in 2005 were the Second Sheet of Ice Committee, the Burns Lake Public Library, the Houston Curling Club and the Wrinch Memorial Foundation Supportive Living Housing Project.





**People before Profits.
www.bvcu.com**