



2006 Corporate Annual Report

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Letter from the President

I do believe that 2006 was a year for all of us to be proud of! It being our first year of fulltime, hands on to the point business, I think our efforts produced substance. With Archuleta County being the 5th fastest growing county in Colorado, we have our plate full.

Last year alone we helped bring 35 new jobs to our community with an average salary of \$40,000 per year. Likewise, we secured for those businesses \$635,000 in incentives through county property tax rebates, and state incentive grants.

I think we realized through research that to diversify our economic structure with more direct based business is the key to having a true economic balance. In fact, attracting direct based businesses that support higher paying jobs will allow more disposable income to flow into our community.

With the team we have assembled to deploy our mission statement and the initial membership we have to start us off with financial support, I feel we are off to a great start in securing a solid economic future for Archuleta County.

I hope to see all of you at our annual meeting on April 27th.

Sincerely,

Tim Horning
President, Archuleta Economic Development Association



2006 Board Members & Officers

Officers

Tim Horning – President
Southwest Custom Builders

Briana Jacobson – Vice President
The Real Choice Realty

Carrie Campbell – Treasurer
Pagosa Area Water and Sanitation District

Bob Eggleston – Secretary
Bank of the San Juans

Board of Directors

City Representative – Ross Aragon
Mayor of Pagosa Springs

County Representative – Robin Schiro
County Commissioner

Financial Institution Rep. – Marion Francis
1st Southwest Bank

Utilities Representative – Carrie Campbell
Pagosa Area Water and Sanitation District

Chamber Representative – Mary Jo Coulehan
Pagosa Springs Area Chamber of Commerce

Realtors Association Rep. – Briana Jacobson
The Real Choice Realty

Builder's Association Rep – Tim Horning
Southwest Custom Builders

Lodgers Association Rep – Bob Hart
Hart Construction, Co.

Butch Mackey
North Carolina Phone

Jack Delange
Pagosa Area Water and Sanitation
District

Mike Alley
La Plata Electric Association

Bob Eggleston
Bank of the San Juans



Who We Are

Archuleta Economic Development Association is a 501c(6) non-profit organization whose sole purpose is to enable, grow and sustain economic development in Archuleta County. Because we are not tied directly to any government authority, we are able to independently help businesses in the County.

We also serve to bridge the gap between business and government entities by helping both achieve the necessary goals to ensure quality of life and economic vitality in the community.

AEDA Mission Statement

The mission of the AEDA is to provide business development and support in Archuleta County in order to nurture a diverse, local year-round economy that supports the needs, values and quality of life of our community.

AEDA Services

Business Mentoring – Along with the Small Business Development Center (SBDC), we offer business plan development, relocation services, business expansion and individualized coaching to help you reach your goals.

Business Training – We offer the NxLevel Leading Edge Entrepreneurial course that helps the new or existing business owner put together a proper business plan so he/she is prepared for running a profitable business.

Business Financing – From working with Region 9 Economic Development District to SBA loans, USDA Rural Development loans or local banks, AEDA assists the business owner in receiving the proper financing they need.

Business and Economic Data – Whether you need demographics, retail sector, local industry, employment, income or other data, we give you the strategic information necessary to make informed business decisions.

Business Incentives – AEDA will work hard to ease the burden of starting, relocating or expanding your business through Enterprise Zone incentives, state grants, or local business incentives.

Business Advocacy – AEDA supports our local businesses by making sure the business environment in our County is enabling your business.





2006 AEDA Members

**San Juan Water Conservancy District
Archuleta County
Galles Properties
Elk Meadows River Resort, LLC
FolkWest, Inc.
Wells Fargo Bank
Shadow Mountain Studios, LLC
Jann C. Pitcher Real Estate
Gustafson Consulting Group
Whispering Pines Company
La Plata Electric
Pagosa Area Water & Sanitation District
Pagosa Springs Lodging Association
Merrion Family Limited Partnership
Southwest Custom Builders
Hart Construction
Town of Pagosa Springs
Bank of Colorado
Bank of the San Juans
First Southwest Bank
Atlas Chiropractic & Wellness
Pagosa Springs Area Association of Realtors
Builder's Association of Pagosa Springs
Coldwell Banker
Pagosa Springs Area Chamber of Commerce
Bootjack Management**



2006 Accomplishments

“Your Investment Dollars at Work”

- Created Property Tax Business Incentive program with Archuleta County
- Secured \$630,000 in incentives for 2 companies that are bringing 35 jobs to Archuleta County at an average salary of \$40,000 per job
- Worked with the Pagosa Springs Workforce Center to expand training opportunities by providing CO First Training grant for a local company and by holding the first High School job fair with 20 companies in attendance.
- Worked with an investor and real estate company to expand the number of industrial site locations. Cloman Phase IV received final plat, and will be 29 lots on 40 acres.
- Started preliminary work on AEDA owned Cloman Lot 2. Current plans are to have an AEDA office with office space for lease available. Future plans are to look at feasibility of an incubator.
- Transferred ownership of the Cloman Industrial Park Property Owners Association from the AEDA to the POA.
- Held the first Cloman POA annual membership meeting with 20 members in attendance.
- Supported local businesses on Big Box, Business License and Impact fee issues by speaking to the BoCC and Town Council.
- Supported local government ballot initiatives with advertising for County de-brucing, special district de-brucing and mill levy increases.
- Worked with the Small Business Development Center (SBDC) on mentoring 33 businesses in Archuleta County for 2006.
- Held the first Leading Edge Entrepreneurial Class and trained 26 business owners on creation of business plans. Helped 4 businesses get started, which now employ 6 people.
- Formed a business advisory group for mentoring local business owners.
- Held the 1st Annual AEDA membership meeting, with over 150 people in attendance.
- Increased AEDA memberships by 92%, almost doubling the membership from 12 to 23 members, bringing in a total of \$51,000 for our operations.
- Spoke to several organizations to promote AEDA.
- Completed the creation of the 20 year Comprehensive Economic Development Strategy for Archuleta County. We now have 8 key imperatives the organization is focused on.
- Created Business Attraction Committee to begin looking at business attraction. Formulated key goals, and finished the sector analysis of the data to benchmark our industries.
- Began change of AEDA website to more of a site selector friendly website, and more of a data warehouse for business owners and investors.



2006 Economic Report

In 1970, manufacturing (primarily wood products) provided 30% of the county's total work income and generated \$7.4 million in earnings. Over the next 20 years manufacturing wages decreased. The decline of the timber industry in the late 1970's played a large role in this decrease. The 1980's were a time of relative stability in terms of population and economy, reflecting the "flat" state and national economies. Since that time Archuleta County has been in transition from a traditional rural community to a more urban environment in which tourism is the number one industry. The natural environment, and the amenities it provides, are behind much of the growth and have become the larger region's chief economic asset.

The AEDA is working hard to diversify the economy, and bring in more industries that will create higher paying jobs. To that end, in 2006 AEDA succeeded in attracting its first company to Archuleta County. Quest Aerospace, a toy model rocket manufacturer, is moving to Pagosa Springs and should be open for business in June of 2007. They will bring 10 new jobs to the County, and provide an average salary of \$44,000 per job.

Archuleta County is comprised of 872,960 acres (1,364 sq. miles). Only 34% of lands in Archuleta County are in private ownership. Although Archuleta County is technically not zoned, the county controls the use of land through its recently adopted (September 2003) conditional use process. Tribal lands comprise 14.4% of the county and any decisions regarding their development (i.e. mineral and timber resources) could be crucial to impacts on county resources and economic development. Most of the northern and eastern portions of the county (51.6%) are within the San Juan National Forest and are under the management of the U.S. Forest Service. Federal lands continue to be managed under a policy of multiple use.

Population

In 2000 the county's population was 9,898. According to the 2000 Census the median age was 40.8, but this number is expected to decrease to 38.6 by the year 2010. Males comprised 51% and females comprised 49% of the total population. The average household size was 2.47 people. From 1990 to 2000, the population of Archuleta County grew by 8.5% annually, and was ranked 5th of 64 Colorado counties (14th nationwide) for rate of growth. Since 2000, the estimated rate of growth has slowed down to about 3.7% annually, with most of the growth in the unincorporated areas of the county. The estimated population in 2005 was 11,716. Most of the population growth is from people moving into the County, but this trend has been decreasing in percentage since 2000. Of the 268 estimated total population increase for 2004, an estimated 122 people were born (45.52%), there were 64 deaths, and 211 people moved into the County from other places. See table below.

	Census 2000	Estimates					Avg Annual % Change 2000-2005
		2001	2002	2003	2004	2005	
Archuleta	9,898	10,548	10,912	11,196	11,464	11,716	3.7%
Pagosa Springs	1,591	1,621	1,621	1,618	1,620	1,640	60.0%
Unincorporated	8,307	8,927	9,291	9,578	9,844	10,076	4.3%

Source: Colorado Demography Section Estimates 8-06

Forecasts						
Archuleta	2005	2010	2015	2020	2025	2030
Population	11,716	14,108	16,621	19,546	22,880	30,538
Avg. Annual % Change		3.8%	3.3%	3.3%	3.2%	3.2%

Source: Colorado Demography Section Estimates 8-06

These population figures, however, do not reflect the large number of seasonal residents in the area. A local study on 2nd homes (in progress) indicates that 60% of residential properties are owned by people that live outside of the county. The social and economic impacts of these 2nd homes are still being assessed.

Land Ownership

From the local 2nd home study that is still in progress, we find that there are 14,992 private properties in Archuleta County. 8,847 or 59% are owned by people not living in the County. These properties include parcels with some type of housing (improved), vacant lands (unimproved), and agricultural lands. Over half of these properties are owned by people living in Texas, other Counties in Colorado, or California.

Non-local states of origin	Number	%
Texas	1923	21.74%
Colorado	1598	18.06%
California	1308	14.78%
Others	1278	14.45%
New Mexico	1058	11.96%
Arizona	683	7.72%
Oklahoma	366	4.14%
Florida	266	3.01%
Illinois	136	1.54%
Kansas	128	1.45%
Nevada	103	1.16%

Data taken from Archuleta County Tax Assessor's office - 2004

Housing

According to the latest Colorado Demography Office housing data, there were 7,459 housing units in Archuleta County in 2004. Of these units, 62% were occupied, and 38% were vacant. If we look at the Archuleta County Tax Assessor's data, we can see the average actual price of homes in the County, as rated by the Assessor's office. From the table below, you can see that most homes fall in the \$100,000 to \$199,999 range.

Actual Home Prices	Non Local	Local	# of Housing Units	% of Homes	% 2nd Homes
<100,000	781	1,020	1,801	27.80%	43%
100,000-199,999	891	1,649	2,540	39.21%	35%
200,000-299,999	428	793	1,221	18.85%	35%
300,000-399,999	184	315	499	7.70%	37%
400,000-499,999	81	148	229	3.54%	35%
500,000-599,999	38	50	88	1.36%	43%
600,000-699,999	18	21	39	0.60%	46%
700,000-799,999	11	11	22	0.34%	50%
800,000-899,999	6	4	10	0.15%	60%
900,000-999,999	2	8	10	0.15%	20%
1,000,000-1,999,999	11	6	17	0.26%	65%
2,000,000-4,999,999	1	-	1	0.02%	100%
\$5 million +	1	-	1	0.02%	100%
TOTAL	2,453	4,025	6,478	100.00%	38%

Data taken from Archuleta County Tax Assessor's office - 2004

Looking at the type of units gives us the ability to understand what type of residential buildings is most common in the area. From the table below, you can see that single family home by far is the largest type of residential home.

Type of Unit	Non Local	Local	# of Housing Units	% 2nd Homes
Condo	334	440	774	43%
Mobiles & Modulares	77	183	260	30%
Multi Family	28	52	80	35%
Single Family	2,014	3,346	5,360	38%
Total	2,453	4,021	6,474	

In 2003, the median price of a home was \$181,000, and 42% of the population could not afford a home at that price. [Source: Operation Health Communities (OHC)]

If we take a look at rent and required income for 2003, we find that the average rent for a 1 bedroom apartment was \$700/month. To afford a 1 bedroom, a person would require an income of \$28,000. The 2 bedroom apartment average rent was \$900/month, with a required income of \$36,000, and a 3 bedroom was \$1,100/month, with a required income of \$44,000.

Employment and Income

One of many ways to analyze an economy is to look at employment and income. If unemployment is low, average salaries are high and there is a balance of strong growth across sectors, you know the economy is doing well. If we look locally at Archuleta County, although there is a low unemployment rate (4.8% in 2005), wages and employment are highly dependent on generally low paying retail and service sector jobs driven primarily by the tourist and resort industry.

Unemployment Rates Compared 2000-2005						
	2000	2001	2002	2003	2004	2005
Archuleta	3.7%	4.3%	5.7%	5.5%	4.9%	4.8%
State Unemployment Rate	2.8%	3.7%	5.7%	5.7%	5.2%	5.0%
National Unemployment Rate	4.0%	5.3%	5.8%	6.0%	5.5%	5.1%

Source: Colorado Dept of Labor

Unfortunately, there is a data lag of about two years in the Bureau of Economic Analysis (BEA) employment and income statistics, thus 2005 is currently the latest year available for review. If we take a look at the 2005 employment and income chart below, we see the service sector provides 38% of jobs and 32% of employment income. Construction is the 2nd highest sector, providing 16% of the jobs, and 18% of the income. The retail trade sector is 3rd, accounting for 15% of jobs and 13% of the income.

Archuleta County 2005 Total Employment	# of Jobs	% of Jobs	Income (\$000)	% of Total Income	Avg. Annual Wage
Agriculture	259	4%	\$ (4,048)	-3%	\$ -
Mining & Utilities	76	1%	\$ 4,099	3%	\$53,934
Construction	966	16%	\$ 29,511	18%	\$30,052
Manufacturing	85	1%	\$ 1,793	1%	\$21,094
Transportation & Warehousing	45	1%	\$ 1,069	1%	\$23,756
Retail Trade	901	15%	\$ 21,762	13%	\$23,941
Wholesale Trade	57	1%	\$ 3,225	2%	\$56,579
Finance, Insurance & Real Estate	638	11%	\$ 25,315	16%	\$39,066
Services	2271	38%	\$ 51,997	32%	\$22,896
Government	650	11%	\$ 26,853	17%	\$41,312
Total	5950	100%	\$161,576	100%	

Source: CO Demography Section 11/06

The service sector is composed of many types of jobs, and very different wage scales. These include highly paid professionals as well as entry level wage earners. Most of the service jobs in Archuleta County support the tourism industry, in accommodation and food services.

Archuleta County 2005 Service Sectors	# of Jobs	% of Jobs	Total Income (\$000)	% of Income	Avg. Annual Wage
Information	69	3%	\$ 5,838	11%	\$84,609
Professional, Scientific, Technical	469	21%	\$ 10,709	21%	\$22,834
Education, Health, Social Assistance	314	14%	\$ 6,570	13%	\$20,924
Arts, Entertainment, Recreation	239	11%	\$ 8,731	17%	\$36,531
Accommodation, Food Service	659	29%	\$ 10,518	20%	\$15,961
Other Services	521	23%	\$ 9,631	19%	\$18,486
Total	2271	100%	\$ 51,997	100%	\$22,896

Source: CO Demography Section 11/06

From the table below, we can get an indication of job growth in the different sectors. We see here that the manufacturing sector has the highest growth with 33% from 2001 to 2005, indicating a potential diversification trend away from tourism.

Job Growth 2001 - 2005						% Change
	2001	2002	2003	2004	2005	2001 - 2005
Agriculture	266	266	262	260	259	-3%
Mining & Utilities	79	81	78	77	76	-3%
Construction	917	982	937	948	966	5%
Manufacturing	64	51	59	72	85	33%
Transportation & Warehousing	40	52	60	57	45	12%
Retail Trade	795	804	811	840	901	13%
Wholesale Trade	64	63	55	49	57	-11%
Finance, Insurance & Real Estate	539	552	562	564	638	18%
Services	2045	2156	2166	2179	2271	11%
Government	622	652	664	648	650	5%
Total Employment	5431	5659	5654	5694	5948	10%

Source: CO Demography Section 11/06

Livable Wages

Operation Health Communities (OHC) has determined that in 2003 a minimum of \$10.36/hr provided a livable wage in Archuleta County, if you were a single person living in a 1 bedroom apartment. The average weekly wage of all jobs for Archuleta County in 2005 was \$25,636. [CO Dept of Labor ES202 report]

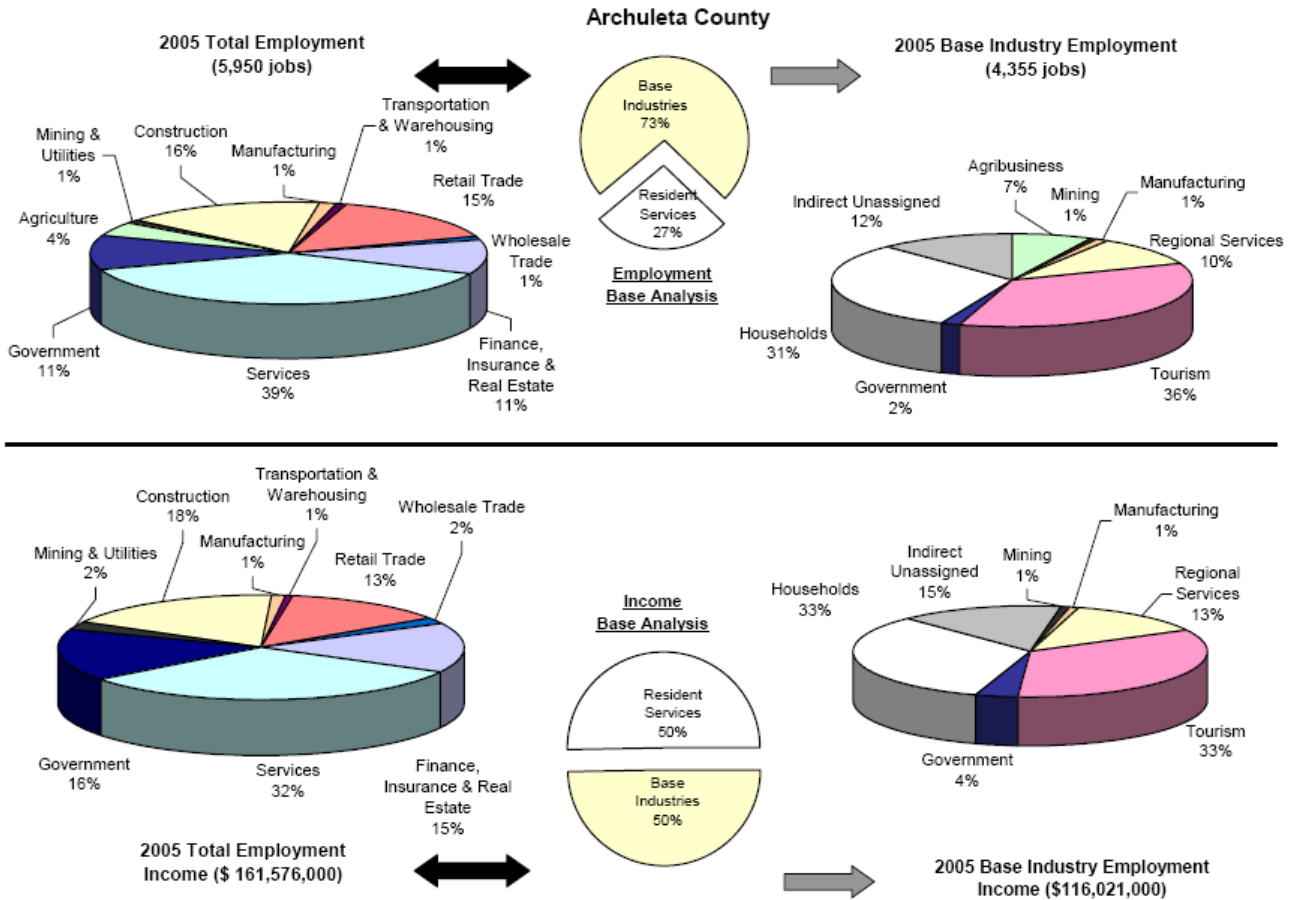
Base Analysis

Now that we have an understanding of the industry sectors with employment and income, another way to segment the same data is by looking at what businesses cause the economy to grow, and what businesses merely circulate the same dollars in the local economy. This is called Base Analysis. Base Analysis distinguishes which industries and factors are basic to the economy and are responsible for overall growth and change. The businesses are broken up into 2 main categories:

Base industries produce exports or derive their sales or income directly from outside sources, or indirectly by providing supplies to export industries. These activities bring in outside dollars to circulate within the local economy. These industries include agriculture, mining, manufacturing, national and regional services, state and federal government jobs, and tourism.

Local resident services provide services to local residents and also re-circulate dollars within the local economy. Resident services include industries that take care of the local community, such as health services, education, and employment at the local grocery store. Residential industries are industries because they create jobs . . . which, in turn, create demands for worker housing and services.

The following chart illustrates the proportions of these two industries in the local economy, starting with total employment and employment income, and then isolating the estimated numbers of jobs and income within the base industries:

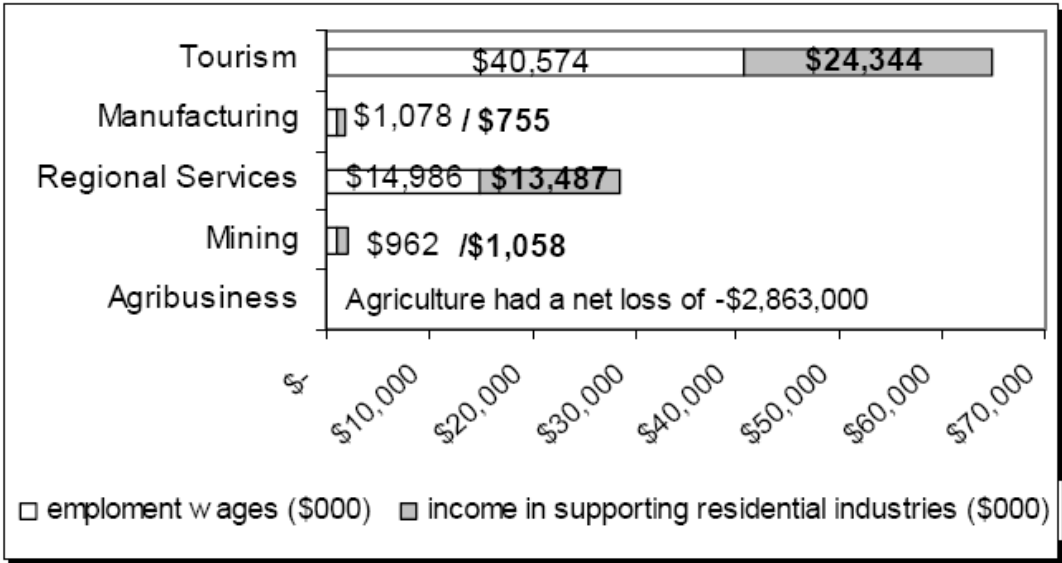
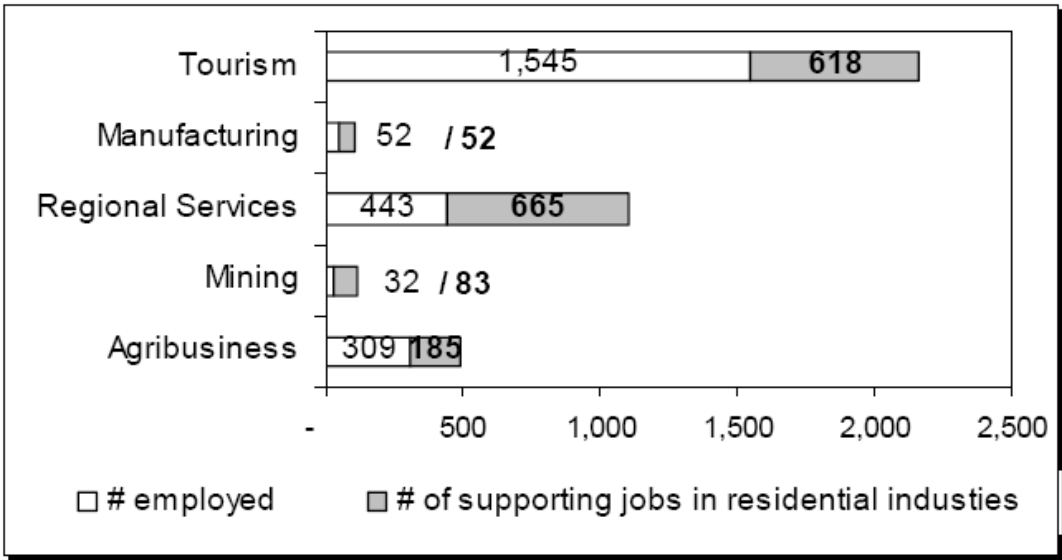


We see from this analysis that 36% of the total base jobs, and 33% of the total base income comes from the Tourism industry in Archuleta County. The next closest category is households, which are earnings and employment associated with expenditures made by retirees, commuters, households with public assistance, and households with dividends, interest and rent.

RIMS II Economic Model

In the 1970's, the Bureau of Economic Analysis (BEA) of the U.S. Dept. of Commerce developed a regional input-out model for the United States known as the Regional Industrial Multiplier System (RIMS). The model was developed so that the regional effects of policy changes could be evaluated. In 1986, this model was refined and renamed the Regional Input-Output Modeling System, known as RIMS II. This model is available for evaluating regional impacts across the country and is arguably the best-known and most widely applied forecasting model for assessing economic impacts.






Using a series of multipliers provided by the Colorado Demography Section, we can look at the direct base jobs and job income in our local area in 2005. The RIMS II model also allows us to see how many supporting in-direct jobs and income there are that support the direct base jobs. We can also measure the relative strength of our direct base activities, as shown below.

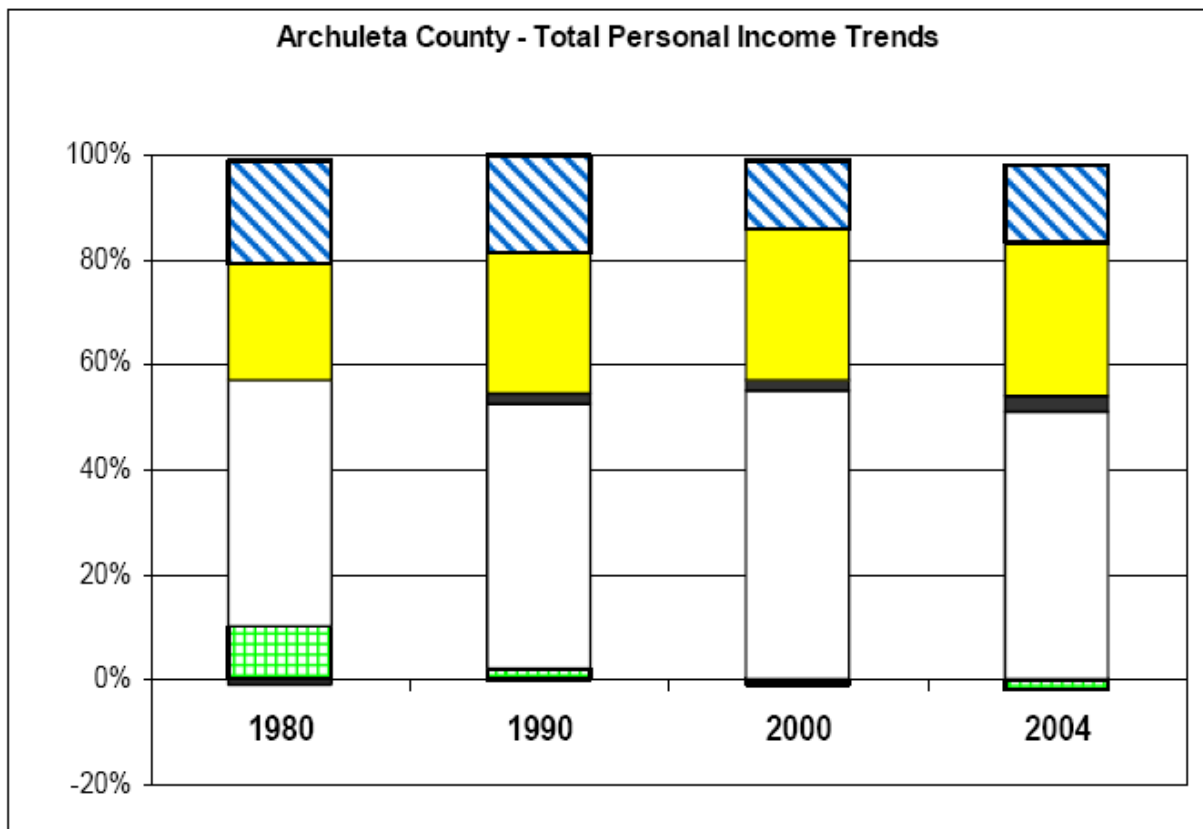


In Archuleta County we see that tourism provides the most base industry jobs (those that bring in money from outside the area). Sustainable economies should be diverse and balanced, so that if one industry declines it doesn't drastically affect the local economy. As you can see, Archuleta County is not balanced, and needs to work hard to bring in more companies that can help balance out the Tourism industry.

Total Personal Income

In addition to employment income, money enters the local economy from other sources. Total Personal Income (TPI) is the sum of all personal income that flows into the county. The following chart examines the components of TPI and how the proportions of this income have changed over time.

-  Transfer payments consist primarily of retirement and disability benefit payments, medical payments (i.e. Medicare and Medicaid), income maintenance benefits, unemployment insurance, veteran's benefits and payments to nonprofit institutions.
-  Dividend income is income that is paid in cash or other assets to stockholders by corporations in the U.S. or abroad. Interest income consists of monies received from money market mutual funds and interest from other sources. Rental income consists of income from the rental of real property, the net income of owner - occupants of non-farm dwellings, and the royalties received from patents, copyrights, and from the rights to natural resources.
-  Residency adjustments are made when a person receives income for work performed and paid for from outside their place of residency, i.e. commuters. Negative numbers mean that more people were coming into the county for work than were commuting out.
-  Non-Farm earnings are derived from (non-agricultural) employment within the region.
-  Farm earnings are from agriculture production within the region (farming, ranching).



Generally, we see a trend of decreasing employment income, and increasing income from dividends, interest and rent, and transfer payments. TPI in 2005 was \$293,705,000. The chart below shows the breakdown by income type.

Estimated 2005 Total Personal Income		% of Total
Employment Earnings	\$ 161,575,000	55%
Residency Adjustment	\$ 8,607,000	3%
Dividends, Interest & Rent	\$ 79,661,000	27%
Transfer Payments	\$ 43,862,000	15%
Estimated TPI	\$ 293,705,000	100%

Source: Colorado Demography Section 11/06

Per Capita Income (PCI)

Total personal income divided by the total number of residents in the county gives us an estimate of per capita income (PCI). The chart below shows that Archuleta County's PCI is lower than state levels, but is on the rise.

	Per Capita Income					% change
	2000	2001	2002	2003	2004	2003-2004
Archuleta	\$ 19,156	\$ 19,769	\$ 20,055	\$ 20,122	\$ 21,639	7.5%
Colorado	\$ 33,370	\$ 34,491	\$ 34,228	\$ 34,561	\$ 36,113	4.5%
USA	\$ 29,845	\$ 30,575	\$ 30,804	\$ 31,472	\$ 33,050	5.0%

Source: Bureau of Economic Analysis

*Not adjusted for inflation

Retail Sales

The last type of analysis worth looking at deals with retail sales. By understanding leakage and surplus areas of the retail industry, as well as understanding total sales, we can arrive at where there might be areas of focus to ensure a well balanced retail sales industry that can provide all the necessary services and products that Archuleta County residents require.

By looking at the overall year to year trend, we see that Archuleta County has consistently shown an overall surplus of sales. This means that there are more actual retail sales than what our residents could potentially create; indicating people are coming from outside the County to purchase their goods.

Calendar Year	*Potential Sales	*Archuleta County Total Retail Sales	Surplus or Leakage	Surplus or Leakage as % of Potential
1999	\$ 111,366,755	\$ 140,607,744	\$ 29,240,989	26.3%
2000	\$ 122,590,499	\$ 164,647,072	\$ 42,056,573	34.3%
2001	\$ 133,152,198	\$ 170,572,635	\$ 37,420,437	28.1%
2002	\$ 146,358,836	\$ 176,396,062	\$ 30,037,226	20.5%
2003	\$ 151,719,415	\$ 172,966,000	\$ 21,246,585	14.0%
2004	\$ 168,899,753	\$ 184,432,248	\$ 15,532,495	9.2%
2005	\$ 186,839,243	\$ 221,062,836	\$ 34,223,593	18.3%

*adjusted to 2003 constant dollars

Unadjusted Actual Sales for 2004 = \$184,248,000; 2005 = \$216,516,000

If we look at the retail sectors in greater detail we can see that some groups have a surplus (drawing in shoppers for these items from outside of the area), while others show leakage (purchases of these goods are being made outside of the county). The sectors with negative numbers are not meeting their sales potential, and a closer look at them could provide opportunities for new businesses or expansion of existing businesses.

Archuleta County Retail Trade Sectors 2005	Estimated # of Firms	Average Sales per Firm	Actual Sales	Potential Sales	Surplus or Leakage	Surplus or Leakage as a % of Potential	Percent of Actual Sales
Motor Vehicles/Parts	6	\$ 714,833	\$ 4,289,000	\$ 19,903,932	\$ (15,614,932)	-78%	4%
General Merchandise	10	\$ 721,400	\$ 7,214,000	\$ 14,325,489	\$ (7,111,489)	-50%	6%
Electric/Appliances	4	\$ 388,000	\$ 1,552,000	\$ 2,798,013	\$ (1,246,013)	-45%	1%
Clothing	13	\$ 187,769	\$ 2,441,000	\$ 3,775,265	\$ (1,334,265)	-35%	2%
Sport/Hobby Shops	16	\$ 160,375	\$ 2,566,000	\$ 3,490,692	\$ (924,692)	-26%	2%
Health Care Products	3	\$ 647,000	\$ 1,941,000	\$ 2,544,998	\$ (603,998)	-24%	2%
Furniture, etc.	9	\$ 353,889	\$ 3,185,000	\$ 3,478,675	\$ (293,675)	-8%	3%
Misc Retail Stores	30	\$ 170,833	\$ 5,125,000	\$ 3,488,774	\$ 1,636,226	47%	5%
Non-store Outlets	41	\$ 110,829	\$ 4,544,000	\$ 2,269,620	\$ 2,274,380	100%	4%
Bldg Materials/Garden	11	\$ 2,672,000	\$ 29,392,000	\$ 8,154,735	\$ 21,237,265	260%	26%
Gas Stations	NA	NA	NA	\$ 6,363,679	NA	NA	NA
Food/Beverage Stores	NA	NA	NA	\$ 15,295,351	NA	NA	NA
*Confidential Sectors	22	\$ 2,335,773	\$ 51,387,000	NA	NA	NA	45%
Total	165	\$ 688,703	\$ 113,636,000				100%

NA = Not available (confidential); *Includes all confidential sectors for which specific data is not available

From this chart we see that several sectors have leakage, with motor vehicles/parts and General Merchandise showing the largest amounts of leakage. These areas should be focused on to help level out the retail sectors, and minimize leakage.

Conclusion

It is our hope that this corporate report has helped you gain a better understanding of what role Archuleta Economic Development plays in the economy here. We also hope that the economic analysis provided helped you get a general understanding of the status of our economy. The AEDA is truly thankful for all of the supporters it had in 2006. Without you, we would not exist.

Our hopes for 2007 are to continue our business attraction efforts by defining a marketing strategy behind how we should go about drawing in desired industries to our economy. We will finish the update of our new website, which will provide site selectors and business owners the necessary data, site selection tools and other information they need to make more informed business decisions. We also hope to complete a feasibility study on what type of workforce skills are needed here, in an effort to begin providing training solutions for our companies.