

AUDITORS' REPORT

To Alon Weinberg Official Agent for David Carey,

We have audited Form 947, Leadership Contestant's Financial Statements and Supporting Schedules, and Form 948, Leadership Contestant's Detailed Contributors List, prepared in accordance with the accounting requirements of The Elections Finances Act of Manitoba (the "Act") and Accounting Guide – Accounting for Purposes of The Elections Finances Act issued by the Chief Electoral Officer, for the leadership contestant David Carey for the leadership contest period from August 1, 2006 to January 19, 2006 relating to the leadership contest held on November 19, 2006. The financial statements are the responsibility of the Official Agent and the Leadership Contestant. Our responsibility is to express an opinion on the financial statements based on our audit.

Except as explained in the following paragraph, 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 the Official Agent and Leadership Contestant, as well as evaluating the overall financial statement presentation.

The Act does not require us to report, nor was it practicable for us to determine, that the accounting records include all transactions relating to the leadership contest of David Carey. Due to the inherent nature of the transactions of leadership contests, the completeness of contributions and other revenue and expenses is not susceptible to satisfactory audit verification. Accordingly our verification of this financial information was limited to the transactions recorded in the contestant's leadership contest records and we did not attempt to determine whether any adjustments might be necessary to any of the financial information disclosed.

In our opinion, except for the adjustments, if any, which might have been determined to be necessary had we attempted to satisfy ourselves on the completeness of transactions referred to in the preceding paragraph, Form 947, Leadership Contestant's Financial Statements and Supporting Schedules, and Form 948, Leadership Contestant's Detailed Contributors List, for David Carey, are presented fairly, in all material respects, in accordance with the accounting requirements of the Elections Finances Act of Manitoba and Accounting Guide – Accounting for Purposes of The Elections Finances Act issued by the Chief Electoral Officer.

Magnus & Buffie

CHARTERED ACCOUNTANTS

February 16, 2007

947

Leadership Contestant's Financial Statements and Supporting Schedules



(To be filed within 30 days after the end of the Leadership Contest Period)

For the Leadership Contest Period

Date August 1, 2006

To Date January 19, 2007

Leadership Contestant

Name	David Michael Carey
Registered Political Party	Green Party of Manitoba

Official Agent

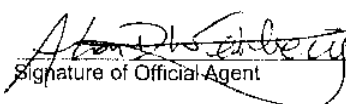
Name	Alon Weinberg
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Auditor

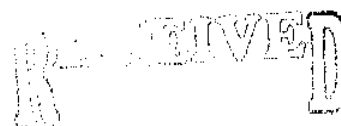
Name of Auditor	Magnus & Buffie Chartered Accountants
Name of Public Accountant to Whom Inquiry May be Directed (if different than above)	Brett J. Magnus, CA

Declaration

I, the undersigned Official Agent, hereby file a completed Form 947 – *Leadership Contestant's Financial Statements and Supporting Schedules* – along with an Auditor's Report from a qualified auditor. I declare that to the best of my knowledge and belief the information contained herein is complete, true and correct and in compliance with *The Elections Finances Act*.


Signature of Official Agent

19 feb/07
Date



FEB 19 2007

Statement of Assets, Liabilities and Surplus/(Deficit) as at the End of the Leadership Contest Period

Assets

100 Cash \$ _____
 110 Accounts receivable _____
 Other assets (provide details)
 120 _____
 130 _____

140 Total Assets (total of lines 100 to 130) \$ 0

Liabilities and Surplus/(Deficit)

200 Accounts payable \$ _____
 210 Overdraft/Line of Credit* _____
 220 Loans* _____
 Other liabilities (provide details)
 230 _____
 240 _____
 250 Leadership Contest Period Surplus/(Deficit) 0

260 Total Liabilities and Surplus/(Deficit) (total of lines 200 to 250) \$ 0

Lines 140 and 260 must be the same.

From line 410

* A written copy of each loan agreement must be filed separately if there was a loan, line of credit, or bank overdraft in existence at any time to the leadership contestant during the leadership contest period.

Statement of Income and Expenses for the Leadership Contest Period

Income

300	Contributions	\$ 0	← From line 630, column C	
310	Fund raising	_____		
	Other Income (provide details)			
320	_____	_____		
330	_____	_____		
340	Total Income (total of lines 300 to 330)		line 340	\$ 0

Expenses

400	Expenses		From line 580, column C →	line 400	\$ 0
410	Leadership Contest Period Surplus/(Deficit) (line 390 minus line 400)			line 410	\$ 0

↑
To line 250

Schedule 1 – Leadership Contest Period Expenses (Including Donations in Kind)

Expenses (used in leadership contest period)

	A	B	C
	Money paid, liabilities	Donations in Kind	Total Expenses (columns A plus B)
500 Advertising - Media			
505 Posters, pamphlets, promotional			
510 Audit fee (amount in excess of subsidy)			
515 Disability			
520 Fund raising			
525 Furniture and equipment rental			
530 Honoraria/Salaries			
535 Interest and bank charges			
540 Office Occupancy (rent, utilities)			
545 Office Supplies and postage			
550 Personal			
555 Polling			
560 Signs/structural support			
565 Telephone			
570 Transportation, accommodation and food			
Other (provide details)			
575 <u>Transfer to the Green Party of Manitoba</u>			
580 _____			
585 Totals (total lines 500 to 580)	0	0	0

← To line 400

