

922

**Candidate's Financial Statements
and Supporting Schedules**



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

For the Candidacy Period

Date

February 4 2003

To

Date

August 4 2003

Candidate

Name

MICHAEL LAZAR

Electoral Division

KILDONAN

Endorsing Political Party (If applicable)

LIBERAL PARTY OF MANITOBA

Official Agent

Name

AVRUM KATZ

Auditor

Name of Auditor

ERNST & YOUNG

Name of Public Accountant to Whom Inquiry May be Directed (if different than above)

ERNST & YOUNG
(MURRAY H/MAN, C.A.)

Declaration

I, the undersigned Official Agent, hereby file a completed Form 922 – *Candidate'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

Date

August 27, 2003

Statement of Assets, Liabilities and Surplus as at the End of the Candidacy Period

Assets

| | | | |
|-----|--|--|--|
| 100 | Cash | \$ <u>168⁴⁵</u> | |
| 110 | Accounts receivable | _____ | |
| 120 | Inventory | <u>620⁰⁰</u> | |
| | Other assets (provide details) | | |
| 130 | _____ | _____ | |
| 140 | _____ | _____ | |
| 150 | Total Assets (total of line 100 to 140) | line 150 \$ <u><u>788⁴⁵</u></u> | |

Liabilities and Surplus

| | | | |
|-----|---|--|--|
| 200 | Accounts payable | \$ <u>2554.76</u> | |
| 210 | Overdraft/ Line of Credit* | _____ | |
| 220 | Loans* | _____ | |
| | Other liabilities (provide details) | | |
| 230 | _____ | _____ | |
| 240 | _____ | _____ | |
| 250 | Candidacy Period Surplus/(Deficit) | <u>(1766³¹)</u> ← From line 440 | |
| 290 | Total Liabilities and Surplus (total of line 200 to 250) | line 290 \$ <u><u>788⁴⁵</u></u> | |

Lines 150 and 290
must be the same.

* 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 candidate during the candidacy period.

Statement of Income, Expenses and Transfers for the Candidacy Period

Income and Transfers

| | | |
|---|-----------------------------|--------------------------------------|
| 300 Contributions | \$ <u>3225⁰⁰</u> | ← From line 630, column C |
| 310 Transfers from endorsing political party | <u>940⁰⁰</u> | ← From line 720 |
| 320 Transfers from candidate's constituency association | <u>NIL</u> | ← From line 760 |
| 330 Fund raising | <u>NIL</u> | |
| Other Income (provide details) | | |
| 340 _____ | <u>NIL</u> | |
| 350 _____ | <u>NIL</u> | |
| 390 Total Income and Transfers (total of line 300 to 350) | | line 390 \$ <u>4165⁰⁰</u> |

Expenses and Transfers

| | | |
|---|-----------------------------|--|
| 400 Election expenses | \$ <u>4417⁸¹</u> | ← From line 585, column A |
| 410 Non – election expenses | <u>1513⁵⁰</u> | ← From line 585, column B |
| 415 Transfer of money to endorsing political party | _____ | |
| 420 Transfer of goods and services to endorsing political party | _____ | |
| 430 Total Expenses and Transfers (total of line 400 to 420) | | line 430 \$ <u>5931³¹</u> |
| 440 Total Period Surplus/ (Deficit) (line 390 minus line 430) | | line 440 \$ <u>(1766³¹)</u> |
| | | ↑ To line 250 |

Schedule 1 – Candidacy Period Expenses (INCLUDING DONATIONS IN KIND)

| | A | B | C |
|--|--------------------|-----------------------|-----------------------------------|
| | Election Expenses | Non-Election Expenses | Total Expenses (columns A plus B) |
| 500 Advertising - Media | | | |
| 505 Posters, pamphlets, promotional | 2369 ²⁵ | | |
| 510 Audit fee (amount in excess of subsidy) | | 1500 ⁰⁰ | |
| 515 Disability | | | |
| 520 Fund raising | | | |
| 525 Furniture and equipment rental | | | |
| 530 Honoraria/Salaries | | | |
| 535 Interest and bank charges | 23 ⁰⁰ | 135 ⁰ | |
| 540 Office Occupancy (rent, utilities) | | | |
| 545 Office Supplies and postage | 1705 ⁵⁶ | | |
| 550 Personal | | | |
| 555 Polling | | | |
| 560 Signs/structural support | | | |
| 565 Telephone | | | |
| 570 Transportation, accommodation and food | | | |
| Other (provide details) | | | |
| 575 <u>CONSTITUENCY SERVICE TRANSFER (SIGNS, BROCHURES AND OTHER MATERIAL)</u> | 320 ⁰⁰ | | |
| 580 | | | |
| 585 Total expenses (total of line 500 to 580) | 4417 ⁸¹ | 1513 ⁵⁰ | |
| 590 Less Donations in Kind (used in election period) | | | |
| 595 Total election expenses eligible for reimbursement (line 585 minus line 590) | 4417 ⁸¹ | | |

From schedule 6, line 840

To line 400

To line 410

Provide the amount of bank charges and loan interest incurred from the close of polls to the end of the candidacy period.

Loan interest line 597 \$ _____
 Bank Charges line 599 \$ 13⁵⁰

Schedule 3 – Transfers from Endorsing Political Party

(Complete only if the candidate's campaign received transfers from the candidate's endorsing political party)

A. Total value of all cash transfers received during the candidacy period from the candidate's endorsing political party: line 700 \$ 416

B. Total value of all transfers of goods or services during the candidacy period from the candidate's endorsing political party: line 710 \$ 940⁰⁰

C. Total transfers from candidate's endorsing political party: (total of line 700 to 710) line 720 \$ 940⁰⁰

← To line 310

D. If you entered an amount on line 710, report the value of goods or services that were used in the election period: line 730 \$ 320⁰⁰

Schedule 4 – Transfers from Candidate’s Constituency Association

(Complete only if the candidate’s campaign received transfers from the candidate’s constituency association.)

- A. Total value of all **cash transfers** received during the candidacy period from the candidate’s constituency association: line 740 \$ NIL
- B. Total value of all **transfers of goods or services** during the candidacy period from the candidate’s constituency association: line 750 \$ NIL
- C. Total transfers from candidate’s constituency association: line 760 \$ NIL ← To line 320
(total of line 740 to 750)
- D. If you entered an amount on line 750, disclose the value of goods or services that were used during the election period: line 770 \$ NIL

If the aggregate value of transfers, as calculated on line 760 is \$250 or more, provide the following information:

- E. Were there contributions of \$250 or more to the constituency association endorsing the candidate during the candidacy period?

No (no further information is required)

Yes (complete the schedule below)

| Name and address of Contributors of \$250 or more to the Constituency Association (attach list if necessary) | \$ Aggregate Value of Contribution |
|---|--|
| | |
| | |
| | |
| | |
| | |
| | |
| | |

List attached?

Yes

No

AUDITORS' REPORT
ON FORM 922, CANDIDATE'S FINANCIAL STATEMENTS AND
SUPPORTING SCHEDULES

To Mr. Avrum Katz, C.A.
Official Agent for **Michael Lazar**
95 Farlinger Bay
Winnipeg, MB
R2V 3N9

We have audited Form 922, Candidate's Financial Statements and Supporting Schedules, prepared 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, for the candidacy of **Michael Lazar** for the candidacy period from February 4, 2003 to August 4, 2003 relating to the election held on June 3, 2003 in the Electoral Division of Kildonan. The financial statements are the responsibility of the Official Agent and the Candidate. 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 misstatements. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statement. An audit also includes assessing the accounting principles used and significant estimates made by the Official Agent and Candidate as well as evaluating the overall financial statement presentation.

Because the Official Agent and the Candidate did not perform a physical count of inventory prior to the election period, or on polling day, we were not able to observe the counting of physical inventories nor were we able to satisfy ourselves concerning those inventory quantities by alternative means. Since opening and closing inventories enter into the determining of election expenses, we were unable to determine whether adjustments to election expenses and non-election expenses might be necessary.

In our opinion, except for the effect of adjustments, if any, which we might have determined to be necessary had we been able to examine these inventory quantities referred to in the preceding paragraph, Form 922, Candidate's Financial Statements and Supporting Schedules for **Michael Lazar** 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 Election's Finances Act* issued by the Chief Electoral Officer.

Ernst + Young LLP

Winnipeg, Manitoba
August 29, 2003.

Chartered Accountants