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

MAR 17 2008

ELECTIONS MANITOBA

To Andrew Parkinson, Official Agent for Dr. Jon Gerrard,

I 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 Dr. Jon Gerrard for the candidacy period from November 19, 2006 to July 22, 2007 relating to the election held on May 22, 2007 in the Electoral Division of River Heights. The financial statements are the responsibility of the Official Agent and the Candidate. My responsibility is to express an opinion on the financial statements based on my audit.

I conducted my audit in accordance with Canadian generally accepted auditing standards. Those standards require that I 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 Candidate, as well as evaluating the overall financial statement presentation.

In my opinion, Form 922, Candidate's Financial Statements and Supporting Schedules for Dr. Jon Gerrard are presented fairly, in all material respects, in accordance with the accounting requirement of The Elections Finances Act of Manitoba and Accounting Guide - Accounting For Purposes of The Elections Finances Act issued by the Chief Electoral Officer.

Auditor's Report on Form 922, Candidate's Financial Statements and Supporting Schedules dated September 21, 2007 has been withdrawn and the financial statements have been revised. Line 500 Advertising Media has been revised to \$9,469.84, and \$340.3 for Donations in kind and line 565 was revised to \$1,072.69 and \$228.00 for Donations in kind. In addition \$253.90 on line 575 was reclassified as a non-election expense. Consequently line 590 total election expenses has been revised to \$25,097.60, \$618.30 for Donations in Kind and \$2,433.15 for non-election expenses. Consequently line 595 has been revised to \$24,934.03, line 430 has been revised to \$27,367.18 and line 200 Accounts payable has been revised to \$13,382.50. In addition line 610 of Schedule 2 has been revised to \$50 Donations in Kind and consequently total of all contributions has been revised to \$2,800. Line 630 Total contributions have been revised to \$5,160 including \$50 in donations in kind and line 300 contributions has consequently been adjusted to \$5,160 as well. Line 710 was revised to \$340.30 and Line 550 to \$228. Consequently total contributions were revised to \$14,236.73. Line 440 Candidacy Period Surplus / (Deficit) were revised to \$13,130.45 Line 120 was revised to \$517.97 and Line 150 Total Assets to and Line 290 Total Liabilities and Surplus to \$8,788.78.

Mark Binder
Mark Binder, CA
Winnipeg, Manitoba

September 21, 2007 except as identified in revisions to lines 500, 565, 575, 590, 595, 200, 610, 630, 300, 710, 440, 290 and 150 which are as of December 6, 2007.

922 Candidate's Financial Statements and Supporting Schedules



(To be filed within 4 months after Election Day. Complete the form in ink.)

For the Candidacy Period

Date November 19, 2006

To

Date July 22, 2007

Candidate

Name
Gerrard, Jon
Electoral Division
River Heights
Endorsing Political Party (if applicable)
Liberal/Libéral

Official Agent

Name
Andrew Parkinson

Auditor

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

Declaration

I, the undersigned Official Agent, hereby file a completed Form 92 *Candidate's Financial Statements and Supporting Schedules* - along with an Auditor's Report from a qualified auditor. I also hereby declare that to the best of my knowledge and belief, the information contained herein is complete, true and correct and in compliance with the requirements of *The Elections Finances Act*.


Signature of Official Agent

Jan. 22 / 2008
Date

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

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MAR 17 2008

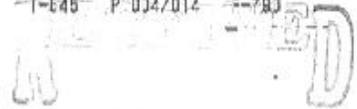
ELECTIONS MANITOBA

Assets			
100	Cash	\$ 8,270.78	
110	Accounts Receivable		
120	Inventory *	517.97	
	Other Assets (provide details)		
130			
140			
150	Total Assets (total of line 100 to 140)		\$ 8,788.75
Liabilities and Surplus			
200	Accounts Payable	\$ 13,382.60	← From line 940
210	Overdraft/ Line of Credit **		
220	Loans **	8,400.00	
	Other Liabilities (provide details)		
230	Accrued interest on Loan fr	135.70	
240			
250	Candidacy Period Surplus/(Deficit)	(13,130.45)	← From line 440
290	Total Liabilities and Surplus (total of line 200 to 250)		\$ 8,788.75

Lines 150 and 290 must be the same.

* Inventory as of the end of the candidacy period would include items purchased but not used (i.e. expensed). Inventory should also be taken as of 8pm on Election Day in order to exclude the value from the amount reported as election expenses.

** 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 in the candidacy period.



Statement of Income, Expenses and Transfers for the Candidacy Period

MAR 17 2008

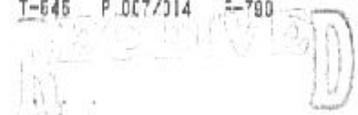
ELECTIONS MANITOBA

Income and Transfers

300 Contributions	\$ 5,160.00	← From line 630, column C	
310 Transfers from endorsing political party	8,848.73	← From line 720	
320 Transfers from candidate's constituency association	220.00	← From line 760	
330 Fund raising			
Other Income (provide details)			
340			
350			
390 Total income and Transfers (total of line 300 to 350)		line 390	\$ 14,236.73

Expenses and Transfers

400 Election expenses	\$ 24,315.73	← From line 595	
410 Non - election expenses	2,433.15	← From line 590, column C	
420 Transfers to endorsing political party			
430 Total Expenses and Transfers (total of line 400 to 420)		line 430	\$ 27,367.18
440 Candidacy Period Surplus/(Deficit) (line 390 minus line 430)		line 440	\$ (13,130.45)
		To line 250	



MAR 17 2008

Schedule 1 - Candidacy Period Expenses Including Donations in Kind

	Election Expenses used in Election Period		Non-Election Expenses in Candidacy Period	Total Expenses (columns A plus B plus C)
	A Cash / Credit	B Donation in kind		
500 Advertising - Media	9,469.84	340.30		9,810.14
505 Posters, pamphlets promotional				
510 Audit fee (amount in excess of subsidy)				
515 Disability				
520 Child Care				
525 Fund raising				
530 Furniture and equipment rental	1,839.08		460.52	2,100.40
535 Honoraria/Salaries	5,600.00			5,600.00
540 Interest and bank charges	525.18		263.48	588.67
545 Office Occupancy (rent, utilities)	3,176.81		1,064.78	4,241.59
550 Office Supplies and postage	667.66			667.66
555 Personal	83.07			83.07
560 Polling				
565 Signs/structural support	1,072.89	228.00		1,300.89
570 Telephone	1,302.16		199.42	1,501.58
575 Transportation, accommodation and food	978.43	50.00	444.95	1,473.38
Other (provide details)				
580				
585				
590 Total (total of line 500 to 585)	24,315.73	618.30	2,433.15	27,367.18
595 Total election expenses (Total of line 590 column A and B)	24,934.03			

ELECTIONS MANITOBA
 From schedule 7, line 850
 From schedule 8, line 860

24,934.03 ← To line 400 To line 410

Provide the amount of bank charges and loan interest incurred from the close of the polls to 4 months after Election Day. (Not required if candidate did not qualify for reimbursement)

Loan interest	line 597	\$	402.37
Bank Charges	line 599	\$	22.13

Schedule 2 - Contributions to a Candidate (Including Donations in Kind)

A. Contributions Summary

		A	B	C (A plus B)
	Aggregate contributions of:	Cash	Donations in Kind	Total of all Contributions
600	\$250 or more	2,350.00		2,350.00
610	\$25 or more but less than \$250	2,750.00	50.00	2,800.00
620	Less than \$25	10.00		10.00
630	Total	\$ 5,110.00	\$ 50.00	\$ 5,160.00

MAR 17 2008

ELECTIONS MANITOBA

Enter line 630, column C total on line 300

B. Contributions of \$250 or More

(Complete part B only if the aggregate value of the contributions (cash and donations in kind) from any individual normally resident in Manitoba was \$250 or more during the candidacy period.)

Name of Contributor (alphabetical order)	Residential Address	Aggregate Value of Contributions
Axworthy, Lloyd		250.00
Good, Richard		300.00
Cgaranko, Andrew		300.00
Parkinson, Andrew		1,500.00

Additional pages attached?

Yes

No

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33

Schedule 3 - Transfers from Endorsing Political Party

MAR 17 2008

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

ELECTIONS MANITOBA

A. Total value of all cash transfers received during the candidacy period from the candidate's endorsing political party: line 700 \$ 8,508.43

B. Total value of all transfers of goods or services during the candidacy period from the candidate's endorsing political party: line 710 \$ 340.30

C. Total transfers from candidate's endorsing political party: (total of line 700 to 710) line 720 \$ 8,848.73 ← 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 \$ _____

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MAR 17 2008

Schedule 4 - Transfers from Candidate's Constituency Association

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

ELECTIONS MANITOBA

A. Total value of all cash transfers received during the candidacy period from the candidate's constituency association: line 740 \$

B. Total value of all transfers of goods or services during the candidacy period from the candidate's constituency association: line 750 \$ 228.00

C. Total transfers from the candidate's constituency association: (total of line 740 to 750) line 760 \$ 228.00

← To line 320

D. If you entered an amount on line 750, disclose the value of goods or services that were used in the election period: line 770 \$ 150.98

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

Schedule 5 - Reconciliation of Income Tax Receipts

(Complete only if the candidate was registered to issue income tax receipts - i.e. Form 911 was filed with Elections Manitoba)

Total number of income tax receipts received from Elections Manitoba line 780 75

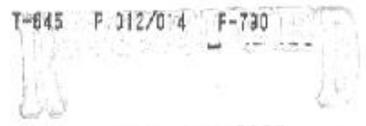
Total number of income tax receipts returned to Elections Manitoba:

- Issued to Contributors line 790 29
← Return Elections Manitoba copies only.
- Voided or cancelled line 800 1
← Return all three copies.
- Unused line 810 45
← Return all three copies.

Total number of income tax receipts returned to Elections Manitoba (total of line 790 to 810) line 820 75

Total unreturned income tax receipts (line 780 minus line 820) line 830

Please provide receipt numbers and an explanation for any unreturned income tax receipts.



MAR 17 2008

Schedule 6 - Accounts Payable

(Complete only if there are amounts owing to suppliers at the end of the candidacy period. Do not include loans payable)

ELECTIONS MANITOBA

Name of Supplier	Description of Expense	\$ Amount
Canada Trust	Bank Fees	70.97
Ding Handyman	Sign	542.51
Direct Focus	Advertising	6,037.50
Ersdale Printing	Advertising	3,292.01
Interstruck	Office occupancy - utilities	175.69
MTS	Phones / Cable	954.42
Naomi Gerrard	Office supplies reimbursement	76.74
Omni Screen	Sign	559.96
Shaw Cable	Phones / Cable	87.18
Xerox	Photocopier rent	1,596.25
Total accounts payable		line 840 \$ 13,332.50

To line 290

Schedule 7 - Candidate's Disability Expenses

(Complete only if reasonable expenses were incurred by a disabled candidate in relation to the candidate's disability to enable the candidate to campaign in an election period)

* Per section 1.1 of the *Elections Finance Act* reasonable expenses are those that are over and above the expenses normally incurred by the candidate.

List and describe the nature of the expenses incurred and the amounts claimed.

Description of Expense		\$ Value of expense incurred
	Total disability expenses	line 850 \$

← To line 515, column C

Schedule 8 - Candidate's Child Care Expenses

(Complete only if reasonable expenses were incurred by a candidate in relation to child care expenses to enable the candidate to campaign in an election period)

* Per section 1.1 of the *Elections Finance Act*, reasonable expenses are those that are over and above the expenses normally incurred by the candidate.

List and describe the nature of the expenses incurred and the amounts claimed.

Description of Expense	\$ Value of expense incurred
Total child care expenses	line 860 \$

← To line 520, column C