

RECEIVED SEP 21 2007

AUDITORS' REPORT

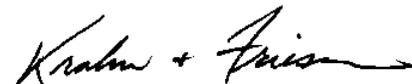
To Marilyn Skubovius, Official Agent for Ralph Gowan

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 Ralph Gowan for the candidacy period from October 12, 2006 to July 23, 2007 relating to the election held on May 22, 2007 in the Electoral Division of Pembina. 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.

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 Candidate, as well as evaluating the overall financial statement presentation.

In our opinion, Form 922, Candidate's Financial Statements and Supporting Schedules for Ralph Gowan 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.

Morden, MB
September 20, 2007



CHARTERED ACCOUNTANTS

922

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



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

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For the Candidacy Period

Date FEBRUARY 3, 2007

To

Date JULY 23, 2007

Candidate

Name	RALPH GOWAN
Electoral Division	PEMBINA
Endorsing Political Party (If applicable)	MANITOBA LIBERAL PARTY

Official Agent

Name	MARILYN SKUBOVINS
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Auditor

Name of Auditor	KRAHN + FRIESEN, CHARTERED ACCOUNTANTS
Name of Public Accountant to Whom Inquiry May be Directed (if different than above)	GERALD FRIESEN, CA

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

20/09/07
Date

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

Assets

100	Cash	\$ <u>53⁹⁵</u>
110	Accounts receivable	_____
120	Inventory*	_____
	Other assets (provide details)	_____
130	_____	_____
140	_____	_____

150	Total Assets (total of line 100 to 140)	line 150 \$ <u>53⁹⁵</u>
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Liabilities and Surplus

200	Accounts payable	\$ _____
210	Overdraft/ Line of Credit**	_____
220	Loans**	_____
	Other liabilities (provide details)	_____
230	_____	_____
240	_____	_____
250	Candidacy Period Surplus/(Deficit)	<u>53⁹⁵</u>

290	Total Liabilities and Surplus (total of line 200 to 250)	\$ <u>53⁹⁵</u>
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From line 840

From line 440

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 8 p.m. 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 to the candidate during the candidacy period.

Statement of Income, Expenses and Transfers for the Candidacy Period

Income and Transfers

300	Contributions	\$ <u>2350⁰⁰</u>	From line 630, column C
310	Transfers from endorsing political party	<u>340³⁰</u>	From line 720
320	Transfers from candidate's constituency association	<u>-</u>	From line 760
330	Fund raising	<u>-</u>	
	Other Income (provide details)		
340	_____	<u>-</u>	
350	_____	<u>-</u>	
390	Total Income and Transfers (total of line 300 to 350)	line 390 \$ <u>2690³⁰</u>	

Expenses and Transfers

400	Election expenses	\$ <u>2636³⁵</u>	From line 595
410	Non - election expenses	_____	From line 590, column C
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>2636³⁵</u>	
440	Total Period Surplus/ (Deficit) (line 390 minus line 430)	line 440 \$ <u>53⁹⁵</u>	

To line 250

Schedule 1 – Candidacy Period Expenses Including Donations in Kind

	Election Expenses used in Election period		C	D
	A Cash/Credit	B Donation in Kind	Non-Election Expenses in Candidacy Period	Total Expenses (columns A plus B plus C)
500 Advertising - Media	1269 ⁹²			
505 Posters, pamphlets, promotional	545 ²³			
510 Audit fee (amount in excess of subsidy)	—			
515 Disability				From schedule 7, line 850
520 Child Care				From schedule 8, line 860
525 Fund Raising				
530 Furniture and equipment rental				
535 Honoraria/Salaries				
540 Interest and basic charges	4 ⁰⁰			
545 Office Occupancy (rent, utilities)	40 ⁰⁰			
550 Office supplies and postage				
555 Personal				
560 Polling				
565 Signs/structural support	727 ²⁰			
570 Telephone				
575 Transportation, accommodation and food	50 ⁻			
Other (provide details)				
580 _____				
585 _____				
590 Total (total of line 500 to 585)				
595 Total election expenses (Total of line 590 column A and B)	2636 ³⁵		To line 400	To line 410

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

Loan interest line 597 \$ N/A

Bank Charges line 599 \$ N/A

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 \$ 0

B. Total value of all transfers of goods or services during the candidacy period from the candidate's endorsing political party: line 710 \$ 340³⁰

C. Total transfers from candidate's endorsing political party: (total of line 700 to 710) line 720 \$ 340³⁰ ← 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 \$ 340³⁰

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 \$ —

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

C. Total transfers from candidate's constituency association: (total of line 740 to 750) line 760 \$ — ← To line 320

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 \$ —

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

