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

To Donald Hillman
Official Agent for Wayne Helgason

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 Wayne Helgason for the candidacy period from February 07, 2007 to July 23, 2007 relating to the election held on May 22, 2007 in the Electoral Division of Minto. These 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.

The Act does not, however, require us to report, nor was it practicable for us to determine, that the accounting records include all transactions relating to the candidacy of Wayne Helgason.

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

Meyer Norris Penny LLP

September 17, 2007
Winnipeg, Manitoba

Chartered Accountants

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**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 February 7, 2007

To Date July 23, 2007

Candidate

Name	<u>Helgason, Wayne</u>
Electoral Division	<u>Minto</u>
Endorsing Political Party (If applicable)	<u>liberal/libéral</u>

Official Agent

Name	<u>Donald Hillman</u>
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Auditor

Name of Auditor	<u>Meyers Norris Penny</u>
Name of Public Accountant to Whom Inquiry May be Directed (if different than above)	<u>Rick Battiston</u>

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*.

Don Hillman *Sept 20/07*

Signature of Official Agent

Date

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

Assets

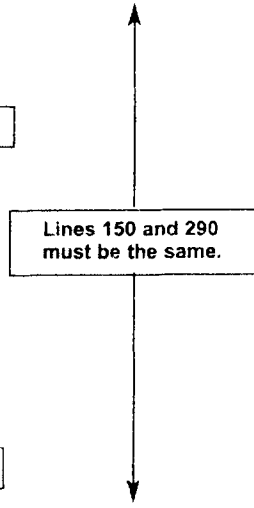
100 Cash \$ 2316.13
 110 Accounts receivable _____
 120 Inventory* _____
 Other assets (provide details) _____
 130 _____
 140 _____

150 **Total Assets** (total of line 100 to 140) line 150 \$ 2,316.13

Liabilities and Surplus

200 Accounts payable \$ 8,337.01 ← From line 840
 210 Overdraft/ Line of Credit** _____
 220 Loans** 1,014.96
 Other liabilities (provide details) _____
 230 _____
 240 _____
 250 Candidacy Period Surplus/(Deficit) (7,035.84) ← From line 440

290 **Total Liabilities and Surplus** (total of line 200 to 250) \$ 2,316.13



* 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>10,386.55</u>	← From line 630, column C
310	Transfers from endorsing political party	<u>4,719.76</u>	← From line 720
320	Transfers from candidate's constituency association	_____	← From line 760
330	Fund raising	_____	
	Other Income (provide details)		
340	<u>Sales</u>	<u>800.00</u>	
350	<u>Interest</u>	<u>0.91</u>	
390	Total Income and Transfers (total of line 300 to 350)		line 390 \$ <u>15,907.22</u>

Expenses and Transfers

400	Election expenses	\$ <u>22,367.01</u>	← From line 595
410	Non – election expenses	<u>576.05</u>	← 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>22,943.06</u>
440	Total Period Surplus/ (Deficit) (line 390 minus line 430)		line 440 \$ <u>(7,035.84)</u>

To line 250

Schedule 1 – Candidacy Period Expenses Including Donations in Kind

	Election Expenses used in Election period		C Non-Election Expenses in Candidacy Period	D Total Expenses (columns A plus B plus C)
	A Cash/Credit	B Donation in Kind		
500 Advertising - Media	636.00			636.00
505 Posters, pamphlets, promotional	2145.18			2,145.18
510 Audit fee (amount in excess of subsidy)				
515 Disability				
520 Child Care				
525 Fund Raising				
530 Furniture and equipment rental	993.00			993.00
535 Honoraria/Salaries	7849.00			7,849.00
540 Interest and basic charges	19.98		36.68	46.74
545 Office Occupancy (rent, utilities)	1750.00			1750.00
550 Office supplies and postage	529.34			529.34
555 Personal				
560 Polling				
565 Signs/structural support	2,816.62			2,816.62
570 Telephone	940.03		539.37	1,479.40
575 Transportation, accommodation and food	4,375.64			4,375.64
Other (provide details)				
580 <u>Cost of goods sold</u>	300.00			300.00
585 _____				
590 Total (total of line 500 to 585)	22,367.01		576.05	22,943.06
595 Total election expenses (Total of line 590 column A and B)	22,367.01			

From schedule 7, line 850

From schedule 8, line 860

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 \$ 25.32

Bank Charges line 599 \$ 61.30

**Statement of Contributors of \$250 or More
Wayne Helgason Campaign
May 22, 2007 Election**

<u>Name of Contributor</u>	<u>Aggregate Value of Contributions</u>
Chief, Kevin	400.00
Halbesma, Stanley	750.00
Hammerquist, Alison	400.00
Helgason, Irene	500.00
Helgason, Wayne	\$400.00
Hillman, Don	1,000.00
McCormick, Heather	400.00
McCorriston, Rhonda	1,618.00
Plowman, Rae	500.00
Roulette, Donald	400.00
Taylor, Harold	1,200.00
	<hr/> \$7,568.00 <hr/>

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 \$ 440.00

B. Total value of all **transfers of goods or services** during the candidacy period from the candidate's endorsing political party: line 710 \$ 319.76

C. Total transfers from candidate's endorsing political party: (total of line 700 to 710) line 720 \$ 4719.76 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 \$ 319.76

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: line 760 \$ ~~_____~~ ← 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 \$ _____

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

