

HEMENWAY SILVER



W.J. Hemenway, B.A. C.A.-Partner
A.M. Silver, B.A., C.A.-Partner
J.A. Griffiths, B.COMM. (HONS.), C.A.-Partner
R.W. Malanchuk, C.M.A. - Associate

AUDITORS' REPORT

To Ron Nadeau Official Agent for Raven Thundersky.

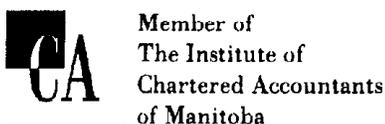
We have audited Form 922, Candidate's Financial Statements and supporting Schedules, prepared in accordance with the accounting of The Elections Finances Act of Manitoba and Accounting Guide - Accounting for Purposes of The Elections Finances Act issued by the Chief Electoral Officer, for the candidacy of Raven Thundersky for the candidacy period from August 3, 2006 to July 23, 2007 relating to the election held on May 22, 2007 in the Electoral Division of Winnipeg. 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 Raven Thundersky 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.

Winnipeg, Manitoba
November 20, 2007

Hemenway Silver
CHARTERED ACCOUNTANTS



922 Candidate's Financial Statements and Supporting Schedules



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

APR 23 2008

ELECTIONS MANITOBA

For the Candidacy Period

Date August 03, 2006

To

Date July 23, 2007

Candidate

Name
Thundersky, Raven
Electoral Division
Woiseley
Endorsing Political Party (If applicable)
Liberal/Libéral

Official Agent

Name
Ronald Nadeau

Auditor

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

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 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

April 22/08
Date

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

Assets

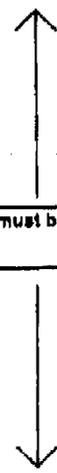
100 Cash	\$	<u>(24.82)</u>
110 Accounts Receivable		_____
120 Inventory *		_____
Other Assets (provide details)		_____
130 _____		_____
140 _____		_____

150 Total Assets (total of line 100 to 140) \$ (24.82)

Liabilities and Surplus

200 Accounts Payable	\$	<u>2,893.94</u>	← From line 840
210 Overdraft/ Line of Credit **		_____	
220 Loans **		<u>1,000.00</u>	
Other Liabilities (provide details)		_____	
230 _____		_____	
240 _____		_____	
250 Candidacy Period Surplus/(Deficit)		<u>(3,918.76)</u>	← From line 440

Lines 150 and 290 must be the same.



290 Total Liabilities and Surplus (total of line 200 to 250) \$ (24.82)

* 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 to the candidate during the candidacy period.

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	1,625.00			1,625.00
505 Posters, pamphlets, promotional	395.89			395.89
510 Audit fee (amount in excess of subsidy)				
515 Disability				
520 Child Care			1,200.00	1,200.00
525 Fund raising				
530 Furniture and equipment rental	542.40			542.40
535 Honoraria/Salaries	100.00			100.00
540 Interest and bank charges	262.78		120.00	372.78
545 Office Occupancy (rent, utilities)	636.00		424.00	1,060.00
550 Office Supplies and postage				
555 Personal				
560 Polling				
565 Signs/structural support				
570 Telephone	345.66		723.28	1,068.94
575 Transportation, accomodation and food				
Other (provide details)				
580 Petty Cash	761.94			761.94
585 Food Fare- snacks for office	84.51			84.51
590 Total (total of line 500 to 585)	4,743.98		2,467.28	7,211.26
595 Total election expenses (Total of line 590 column A and B)	4,743.98			

From schedule 7, line 890
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 the polls to 4 months after Election Day. (Not required if candidate did not qualify for reimbursement)

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

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	2,800.00		2,800.00
610	\$25 or more but less than \$250	400.00		400.00
620	Less than \$25			
630	Total	\$ 3,200.00	\$	\$ 3,200.00

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)	Contributor's Manitoba Residential Address	Aggregate Value of Contributions
Altkin, Allan		2,000.00
Ferbers, Keith		300.00
Gajadharsingh, Sucharin		250.00
Ludwig, Israel		250.00

Additional pages attached? Yes No

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 \$ 92.50

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

C. Total transfers from candidate's endorsing political party: (total of line 700 to 710) line 720 \$ 92.50 ← **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 \$ _____

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 the 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 in 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

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 _____

Total number of income tax receipts returned to Elections Manitoba:

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

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

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.

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)

Name of Supplier	Description of Expense	\$ Amount
Billy Economou	Website design	625.00
MTS	Telephone	1,068.94
Raven Thundersky	Daycare expenses	1,200.00
Total accounts payable		line 840 \$ 2,893.94

To line 200

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
Child care expenses- babysitting	1,200.00
Total child care expenses line 860	\$ 1,200.00

← To line 520, column C

Candidate's Signature

Date