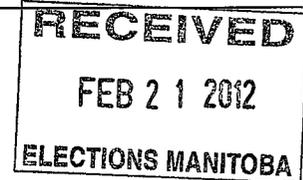


ARUNA K PARBHAKAR
CERTIFIED GENERAL ACCOUNTANT
557 Ellice Avenue, Winnipeg, MB. R3B 3C6
Telephone (204) 786-4932; Fax (204) 779-5466



INDEPENDENT AUDITOR'S REPORT

To: David Love, Official Agent for Joe Chan, and Joe Chan, the Candidate

I have audited the accompanying Form 922, Candidate's Financial Statements and Supporting Schedules, which comprises the Statement of Assets, Liabilities and Surplus as at December 5, 2011, Statement of Income, Expenses and Transfers for the Candidacy of Joe Chan for the Candidacy Period from May 28, 2011 to December 5, 2011 relating to the election held on October 4, 2011 in the Electoral Division Logan and a note describing the basis accrual basis of accounting. The statements have been prepared by the Official Agent based on the financial reporting provisions of the Elections Finances Act as issued by Elections Manitoba.

Official Agent's Responsibility for the Statements

The Official Agent is responsible for the preparation of the statements in accordance with the financial reporting provisions of the Elections Finances Act as issued by Elections Manitoba and for such internal control as the Official Agent determines is necessary to enable the preparation of the statements that are free from material misstatement, whether due to fraud or error.

Auditor's Responsibility

My responsibility is to express an opinion on the statements based on my audit. I conducted my audit in accordance with Canadian generally accepted auditing standards. Those standards require that I comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the statements are free from material misstatement. An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the entity's preparation of the statements in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the entity's internal control. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of accounting estimates made by the Official Agent, as well as evaluating the overall presentation of the statements. I believe that the audit evidence I have obtained is sufficient and appropriate to provide a basis for my audit opinion.

Opinion

In my opinion, Form 922, Candidate's Financial Statements and Supporting Schedules for Joe Chan for the candidacy period of May 28, 2011 to December 5, 2011 relating to the election held on October 4, 2011 in the Electoral Division Logan are prepared, in all material respects, in accordance with the financial reporting provisions of the Elections Finances Act as issued by Elections Manitoba.

Basis of Accounting

Without modifying my opinion, I draw attention to Note 1 to the statements, which describe the basis of accounting. The statements are prepared to comply with the financial reporting provisions of the Elections Finances Act as issued by Elections Manitoba. The statements are filed with Elections Manitoba in accordance with the Elections Finances Act. As a result, the statements may not be suitable for another purpose.

City : Winnipeg
Date: February 20, 2012


Aruna K. Parbhakar
Certified General Accountant

922

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



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

RECEIVED
FEB 21 2012
ELECTIONS MANITOBA

For the Candidacy Period

Date May 28, 2011

To

Date December 05, 2011

Candidate

| |
|---|
| Name |
| Chan, Joe |
| Electoral Division |
| Logan |
| Endorsing Political Party (If applicable) |
| Liberal/Libéral |

Official Agent

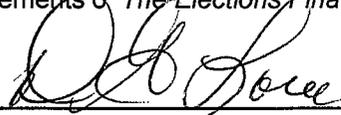
| |
|------------|
| Name |
| David Love |

Auditor

| |
|---|
| Name of Auditor |
| Aruna K. Parbhakar |
| Name of Professional Accountant to Whom Inquiry May be Directed (if different than above) |
| |

Declaration

I, the undersigned Official Agent, hereby file a completed Form 92.1 *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

FEBRUARY 20, 2012
Date

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

Assets

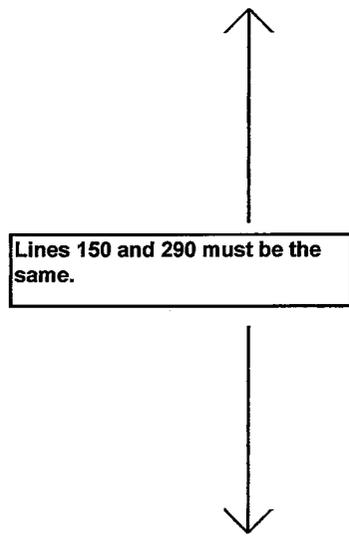
| | | | |
|--------------------------------|----|----------|----------------------|
| 100 Cash | \$ | 2,947.97 | |
| 110 Accounts Receivable | | 447.71 | <i>See attached.</i> |
| 120 Inventory * | | | |
| Other Assets (provide details) | | | |
| 130 _____ | | | |
| 140 _____ | | | |

150 Total Asset (total of line 100 to 140) **\$ 3,395.68**

Liabilities and Surplus

| | | | |
|--|----|-------------|------------------------|
| 200 Accounts Payable | \$ | 3,300.25 | ← From line 840 |
| 210 Overdraft/ Line of Credit ** | | | |
| 220 Loans ** | | 13,500.00 | |
| Other Liabilities (provide details) | | | |
| 230 _____ | | | |
| 240 _____ | | | |
| 250 Candidacy Period Surplus/(Deficit) | | (13,404.57) | ← From line 440 |

290 Total Liabilities and Surplus (total of line 200 to 250) **\$ 3,395.68**



* 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.

Statement of Income, Expenses and Transfers for the Candidacy Period

Income and Transfers

| | | | |
|--|--------------|----------|-------------------------|
| 300 Contributions | \$ 13,177.69 | ← | From line 630, column C |
| 310 Transfers from endorsing political party | 2,243.51 | ← | From line 720 |
| 320 Transfers from candidate's constituency association | 3,080.00 | ← | 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 | \$ <u>18,501.20</u> |

Expenses and Transfers

| | | | |
|---|--------------|----------|-------------------------|
| 400 Election expenses | \$ 23,335.45 | ← | From line 595 |
| 410 Non - election expenses | 8,570.32 | ← | From line 590, column D |
| 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>31,905.77</u> |
| 440 Candidacy Period Surplus/(Deficit) (line 390 minus line 430) | | line 440 | \$ <u>(13,404.57)</u> |

To line 250 ↗

Schedule 1 - Candidacy Period Expenses Including Donations in Kind

| | Election Expenses used in Election Period | | | D Non-Election Expenses in Candidacy Period | E Total Expenses (columns A plus B plus C plus D) |
|--|---|--------------------------|---|--|--|
| | A Cash / Credit | B Donation in kind | C Goods and Services Used and Received Through Transfers | | |
| 500 Advertising - Media | 400.00 | | | 4,971.05 | 5,371.05 |
| 505 Posters, pamphlets, promotional | 10,239.57 | | 356.19 | 1,216.58 | 11,812.34 |
| 510 Audit fee (amount in excess of subsidy) | | | | | |
| 515 Disability | | | | | |
| 520 Child Care | | | | | |
| 525 Fund raising | | | | | |
| 530 Furniture and equipment rental | | | | | |
| 535 Honoraria/Salaries | 3,700.00 | | | | 3,700.00 |
| 540 Interest and bank charges | 185.76 | | | | 185.76 |
| 545 Office Occupancy (rent, utilities) | 2,000.25 | | | | 2,000.25 |
| 550 Office Supplies and postage | 1,474.76 | | | 132.95 | 1,607.71 |
| 555 Personal | | | | | |
| 560 Polling | | | 1,602.51 | | 1,602.51 |
| 565 Signs/structural support | 896.00 | | 284.81 | 1,624.00 | 2,804.81 |
| 570 Telephone | | | | | |
| 575 Transportation, accomodation and food | 2,195.60 | | | 625.74 | 2,821.34 |
| Other (provide details) | | | | | |
| 580 | | | | | |
| 585 | | | | | |
| 590 Total (total of line 500 to 585) | 21,091.94 | | 2,243.51 | 8,570.32 | 31,905.77 |

From
schedule
7,
line 850

From
schedule
8,
line 860

595 Total election expenses
(Total of line 590 column A, B
and C)

23,335.45

← 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 | 12,851.73 | | 12,851.73 |
| 610 | \$25 or more but less than \$250 | 225.00 | 100.96 | 325.96 |
| 620 | Less than \$25 | | | |
| 630 | Total | \$ 13,076.73 | \$ 100.96 | \$ 13,177.69 |

← 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 |
|---|---------------------|----------------------------------|
| Adachi, Midori | | 400.00 |
| Beyene, Teddy | | 500.00 |
| Chan, Joe | | 301.73 |
| Chan, Pui Long | | 400.00 |
| Chu, Tsz Lok | | 500.00 |
| Claeys, Mel | | 1,000.00 |
| De Tao, Guan | | 1,000.00 |
| Guo, Jing Yi | | 500.00 |
| Kerwin, Elizabeth | | 500.00 |
| Kwang Soo, Kim | | 500.00 |
| Lim, Lee | | 1,000.00 |
| Mai, Mei Xiu | | 1,000.00 |
| Mak, Siu Wak | | 400.00 |
| Marn, Wai Chong | | 1,000.00 |
| Nestruck, Susan | | 400.00 |
| Parbhakar, Dave | | 400.00 |
| Smith, Harvey | | 400.00 |
| Szeto, Nathaneal | | 400.00 |
| Wong, Wilson | | 250.00 |
| Yau, James | | 500.00 |
| Zhang, Lirui | | 500.00 |
| Zhou, Qing Mei | | 1,000.00 |

Additional pages attached?

Yes _____

No X

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 | \$ | <hr/> |
| B. | Total value of all transfers of goods or services during the candidacy period from the candidate's endorsing political party: | line 710 | \$ | <u>2,243.51</u> |
| C. | Total transfers from candidate's endorsing political party: (total of line 700 to 710) | line 720 | \$ | <u>2,243.51</u> ← 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 | \$ | <u>2,243.51</u> |

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 \$ 3,080.00

C. Total transfers from the candidate's constituency association: (total of line 740 to 750) line 760 \$ 3,080.00

← 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 \$ 3,080.00

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 Manitoba Residential 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 25

Total number of income tax receipts returned to Elections Manitoba:

Issued to Contributors line 790 23 ← Return Elections Manitoba copies only.

Voided or cancelled line 800 2 ← Return all three copies.

Unused line 810 ← Return all three copies.

Total number of income tax receipts returned to Elections Manitoba line 820 25
(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 |
|------------------------|------------------------|-----------|
| Jing Yi Guo | Rent | 2,000.25 |
| Joe Chan | Misc expense receipts | 1,300.00 |
| Total accounts payable | | 3,300.25 |
| line 840 | | \$ |

↖
To line 200

Schedule 7 - Candidate's Disability Expenses

(Complete only if reasonable expenses were incurred by a disabled candidate in relation to a 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 D

Candidate's Signature

Date

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 D

Candidate's Signature

Date

Schedule 9 - Annual Limit on Advertising Expenses (outside the election period and to be completed in the year of a fixed date election)

(Complete the following schedule to calculate the amount of advertising expenses subject to the annual advertising limits. 54.1(1)(b) and s. 54.1(2)(b))

Total advertising expenses incurred during year 2535.23 (outside the election period)

910 Endorsed candidates (from line 940) line 910 \$ _____

920 Individuals (from line 950) line 920 _____

930 Total Annual Advertising Subject to Limitation (total of line 910 to 920) **line 930** \$ _____

A. Advertising expenses incurred by the candidate outside the election period and in the year of a fixed date election.*

| Details of Expense | Amount \$ |
|------------------------------|---------------|
| Total Line 940 | \$ <u>nil</u> |

B. Advertising expenses incurred by an individual on the candidate's behalf with the candidate's knowledge and consent outside the election period and in the year of a fixed date election.*

| Name of Individual | Address | Amount \$ |
|------------------------------|---------|---------------|
| Total Line 950 | | \$ <u>nil</u> |

* Attach separate list if necessary.