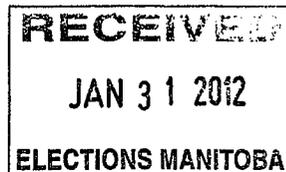


Elect. MB

INDEPENDENT AUDITOR'S REPORT



To: Diana E Hyde, Official Agent, for Carl Hyde Election Campaign

I have audited 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 Carl Hyde for the Candidacy Period from August 31, 2011 to December 5, 2011 relating to the election held on October 4, 2011 in the Electoral District of Riding Mountain. The Candidate's Financial Statements and Supporting Schedules were 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. 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 our audit. I conducted my audit in accordance with Canadian Generally Accepted Auditing Standards (GAAS). Those standards require that I comply with ethical requirements and plan and perform an audit to obtain reasonable assurance whether the financial statements are free of 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 these risk assessments, the auditor considers internal control relevant to entity's preparation of the statements in order to design audit procedures that are appropriate in the circumstances, but not for 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 we have obtained is sufficient and appropriate to provide a basis for our qualified audit opinion.

Basis for Qualified Opinion

Due to the nature of the types of transactions inherent in any election campaign, the completeness of contribution income and donations in kind income and expenses is not susceptible of satisfactory audit verification. Accordingly, my verification of contribution income and donations in kind income and expenses was limited to the amounts recorded in the candidate's election campaign records and I was not able to determine whether any adjustments might be necessary to assets, liabilities, income, expenses, and the campaign period surplus/deficit.

Opinion

In my opinion, except for the effects of the matter described in the Basis for Qualified Opinion paragraph, Form 922, Candidate's Financial Statements and Supporting Schedules for Carl Hyde for the candidacy period August 31, 2011 to December 5, 2011 relating to the election held on October 4, 2011 for the Electoral District of Riding Mountain are prepared, in all material respects, in accordance with the financial reporting provisions of the Elections Finance Act as issued by Elections Manitoba.

Basis of Accounting

Without modifying my opinion, I draw attention to Note 1 to the statements which describes 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 Elections Finances Act. As a result, the statements may not be suitable for another purpose.

Doyle Andrew
Auditor signature

47 Decotah Road, Decotah, MB
Address

January 31, 2012
Report date

ElectMB

922

Candidate's Financial Statements and Supporting Schedules



RECEIVED
JAN 31 2012
ELECTIONS MANITOBA

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

For the Candidacy Period

Date Aug 31 2011

To

Date Dec 5th 2011

Candidate

Name	CARL R. HYDE
Electoral Division	Constituency of Riding Mountain
Endorsing Political Party (If applicable)	Liberal Party of Manitoba

Official Agent

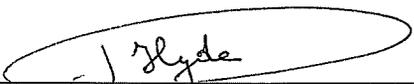
Name	Diana E Hyde
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Auditor

Name of Auditor	Gayle Andrews, CGA
Name of Public Accountant to Whom Inquiry May be Directed (if different than above)	Gayle Andrews, CGA

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

Dec 22 / 2011
Date

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

Assets

100	Cash	\$ <u>0</u>
110	Accounts receivable	54.24 ϕ
120	Inventory*	<u>0</u>
	Other assets (provide details)	
130	_____	<u>0</u>
140	_____	<u>0</u>

150 Total Assets (total of line 100 to 140)

line 150

\$ ~~54.24~~ ϕ

Liabilities and Surplus

200	Accounts payable	\$ <u>54.24</u>	← From line 840
210	Overdraft/ Line of Credit**	<u>0</u>	
220	Loans**	<u>0</u>	
	Other liabilities (provide details)		
230	_____	<u>0</u>	
240	_____	<u>0</u>	
250	Candidacy Period Surplus/(Deficit)	<u><54.24></u>	← From line 440

Lines 150 and 290 must be the same.

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

\$ ~~54.24~~ ϕ

* 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>0</u>	← From line 630, column C
310	Transfers from endorsing political party	<u>284⁸¹</u>	← From line 720
320	Transfers from candidate's constituency association	<u>0</u>	← From line 760
330	Fund raising	<u>0</u>	
	Other Income (provide details)		
340	_____	<u>0</u>	
350	_____	<u>0</u>	
390	Total Income and Transfers (total of line 300 to 350)		line 390 \$ <u>284⁸¹</u>

Expenses and Transfers

400	Election expenses	\$ <u>329⁸¹</u>	← From line 595
410	Non – election expenses	<u>9²⁴</u>	← From line 590, column D
415	Transfer of money to endorsing political party	<u>0</u>	
420	Transfer of goods and services to endorsing political party	<u>0</u>	
430	Total Expenses and Transfers (total of line 400 to 420)		line 430 \$ <u>339⁰⁵</u>
440	Total Period Surplus/ (Deficit) (line 390 minus line 430)		line 440 \$ <u><54²⁴></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					0	
505 Posters, pamphlets, promotional					0	
510 Audit fee (amount in excess of subsidy)					0	
515 Disability					0	From schedule 7, line 850
520 Child Care					0	From schedule 8, line 860
525 Fund Raising					0	
530 Furniture and equipment rental					0	
535 Honoraria/Salaries					0	
540 Interest and basic charges					0	
545 Office Occupancy (rent, utilities)					0	
550 Office supplies and postage					0	
555 Personal					0	
560 Polling					0	
565 Signs/structural support			284 ⁸¹		284 ⁸¹	
570 Telephone					0	
575 Transportation, accommodation and food cargas	\$45				45 ^{xx}	
Other (provide details)					0	
580 <u>volunteers Thank you announcement</u>				924	924	
585 _____					0	
590 Total (total of line 500 to 585)	\$45	0	\$284 ⁸¹	924	339 ⁰⁵	
595 Total election expenses (Total of line 590 column A, B and C)	\$329 ⁸¹			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 \$ 0
 Bank Charges line 599 \$ 0

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 \$ 28481

C. Total transfers from candidate's endorsing political party: (total of line 700 to 710) line 720 \$ 28481

← 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 \$ 28481

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 \$ 0

B. Total value of all **transfers of goods or services** during the candidacy period from the candidate's constituency association: line 750 \$ 0

C. Total transfers from candidate's constituency association: (total of line 740 to 750) line 760 \$ 0

← 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 \$ 0

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
	<u>0</u>

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 0

Total number of income tax receipts returned to Elections Manitoba:

- Issued to Contributors line 790 0 ← Return Elections Manitoba copies only.

- Voided or cancelled line 800 0 ← Return all three copies.

- Unused line 810 0 ← Return all three copies.

Total number of income tax receipts returned to Elections Manitoba (total of line 790 to 810) line 820 0

Total unreturned income tax receipts (line 780 minus line 820) line 830 0

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

~~NA~~

