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FEB 06 2012

Independent Auditor's Report

ELECTIONS MANITOBA

To Cameron Hay, official agent for Ron Schuler, and Ron Schuler, the Candidate

We have audited the accompanying Form 922, Candidate's Financial Statements and Supporting Schedules (the "Statements"), which comprises the Statement of Assets, Liabilities and Surplus as at December 5, 2011, Statement of Income, Expenses and Transfers for the Candidacy of Ron Schuler for the Candidacy Period from April 13, 2010 to December 5, 2011 relating to the election held on October 4, 2011 in the Electoral Division of St. Paul and a note describing the 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.

The 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

Our responsibility is to express an opinion on the Statements based on our audit. We conducted our audit in accordance with Canadian generally accepted auditing standards. Those standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance whether the 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 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.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.



Opinion

In our opinion, Form 922, Candidate's Financial Statements and Supporting Schedules for Ron Schuler for the candidacy period of April 13, 2010 to December 5, 2011 relating to the election held on October 4, 2011 in the Electoral Division of St. Paul 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 and Restriction on Distribution and Use

Without modifying our opinion, we draw attention to Appendix 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 The Elections Finances Act. As a result, the Statements may not be suitable for another purpose. Our report is intended solely for the official agent, the candidate and the Chief Electoral Officer, and should not be used by or distributed to parties other than the official agent, the candidate or the Chief Electoral Officer.

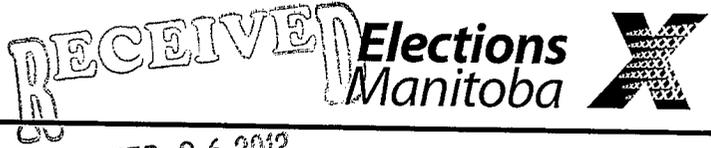
BDO Canada LLP

Chartered Accountants

Winnipeg, Manitoba
January 31, 2012

922

Candidate's Financial Statements and Supporting Schedules



FEB 06 2012

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

ELECTIONS MANITOBA

For the Candidacy Period

Date April 13, 2010

To Date December 5, 2011

Candidate

Name	Ron Schuler
Electoral Division	St. Paul
Endorsing Political Party (If applicable)	PC Manitoba

Official Agent

Name	Cameron Hay
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Auditor

Name of Auditor	BDO Canada LLP
Name of Professional Accountant to Whom Inquiry May be Directed (if different than above)	Pamela Dupuis, CA, Partner (Tel 1-204-926-7240)

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

Date Feb 5 2012

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

Assets

100 Cash	\$	_____
110 Accounts Receivable		<u>318.61</u>
120 Inventory *		_____
Other Assets (provide details)		_____
130 _____		_____
140 _____		_____

150 Total Assets (total of line 100 to 140)

\$ 318.61

Liabilities and Surplus

200 Accounts Payable	\$	<u>2,309.37</u>	← From line 840
210 Overdraft/ Line of Credit **		<u>11,972.56</u>	
220 Loans **		_____	
Other Liabilities (provide details)		_____	
230 _____		_____	
240 _____		_____	
250 Candidacy Period Surplus/(Deficit)		<u>(13,963.32)</u>	← From line 440

Lines 150 and 290 must be the same.

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

\$ 318.61

* 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	\$ 15,776.36	←	From line 630, column C
310 Transfers from endorsing political party	1,840.00	←	From line 720
320 Transfers from candidate's constituency association	3,903.00	←	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>21,519.36</u>

Expenses and Transfers

400 Election expenses	\$ 32,205.78	←	From line 595
410 Non - election expenses	3,276.90	←	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>35,482.68</u>
440 Candidacy Period Surplus/(Deficit) (line 390 minus line 430)		line 440	\$ <u>(13,963.32)</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	1,795.36			425.60	2,220.96
505 Posters, pamphlets, promotional	5,104.96			918.94	6,023.90
510 Audit fee (amount in excess of subsidy)					
515 Disability					
520 Child Care					
525 Fund raising					
530 Furniture and equipment rental					
535 Honoraria/Salaries	3,500.00				3,500.00
540 Interest and bank charges	15.58			57.88	73.46
545 Office Occupancy (rent, utilities)	1,040.02	796.00		34.38	1,870.40
550 Office Supplies and postage	3,647.62	.06		69.51	3,717.19
555 Personal					
560 Polling	5,250.00				5,250.00
565 Signs/structural support	3,176.52			160.00	3,336.52
570 Telephone	844.15				844.15
575 Transportation, accomodation and food	7,035.21	.30		1,610.59	8,646.10
Other (provide details)					
580					
585					
590 Total (total of line 500 to 585)	31,409.42	796.36		3,276.90	35,482.68

From schedule 7, line 850

From schedule 8, line 860

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

32,205.78	←	To line 400	↑	To line 410
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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 \$ 57.88

Bank Charges line 599 \$

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 \$ 1,840.00

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 \$ 1,840.00

← 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 \$ 3,903.00
- 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 \$ 3,903.00 ← 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 \$ _____

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 75

Total number of income tax receipts returned to Elections Manitoba:

<input checked="" type="radio"/> Issued to Contributors	line 790	<u>58</u>	← Return Elections Manitoba copies only.
<input checked="" type="radio"/> Voided or cancelled	line 800	<u>6</u>	← Return all three copies.
<input checked="" type="radio"/> Unused	line 810	<u>11</u>	← Return all three copies.

Total number of income tax receipts returned to Elections Manitoba
(total of line 790 to 810) line 820 75

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
Helen Fell	Cube sugar for E-day	10.05
Enrg Research Group	Gotv Calling	1,575.00
Gladys Williams	To Watch Election Results	7.30
Gladys Williams	To Watch Election Results	7.30
Gladys Williams	Gas For Canvassing	24.50
Gladys Williams	Paper And Banker Boxes	30.45
Oak Bank Credit Union	Line Interest	31.47
Quicksilver Signs and Graphics	Design for van wrap	392.00
R&R Computer Services	Computer services	55.95
Ron Schuler	Volunteer Dinner	175.35
Total accounts payable		
line 840		\$ 2,309.37

↖ 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

N/A

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

N/A

Candidate's Signature _____

Date _____

Ron Schuler Electoral Campaign Return Appendix 1

Date of Poll: October 4, 2011

Financial Reporting Framework Applied For Preparing Form 922, Candidate's Financial Statements and Supporting Schedules

Form 922, Candidate's Financial Statements and Supporting Schedules (the "Statements") has been prepared in accordance with the financial reporting provisions of The Elections Finances Act as issued by Elections Manitoba.

The Statements are prepared to assist the official agent and the candidate to meet the requirements of The Elections Finances Act. The Statements are intended solely for the use of the official agent, the candidate and the Chief Electoral Officer. Accordingly, readers are cautioned that the Statements may not be suitable for another purpose. The Elections Finances Act requires that the Statements be made available for public inspection.