

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

To Renzo Borgesa, Official Agent for Jeannette Montufar,

I have audited Form 922, Candidate's Financial Statements and Supporting Schedules, prepared in accordance with the accounting requirements of *The Election Financing Act* of Manitoba and *Accounting Guide – Accounting For Purposes of The Election Financing Act* issued by the Chief Electoral Officer, for the candidacy of Jeannette Montufar for the candidacy period January 21, 2015 to June 20, 2016 relating to the election held on April 18, 2016 in the Electoral Division of Fort Garry-Riverview.

Management's Responsibility for the Financial Statements

The Official Agent and the Candidate are responsible for the preparation and fair presentation of the financial statements in accordance with *The Election Financing Act* of Manitoba and *the Accounting Guide-Accounting for Purposes of the Elections Financing Act*, and for such internal control they may determine is necessary to enable the preparation of the financial statements that is free from material misstatement, whether due to error or fraud.

Auditor's Responsibility

My responsibility is to express an opinion on the financial statements based on my audit, I conducted my audit in accordance with Canadian generally accepted auditing standards. Those standards require that I comply with the ethical requirements and plan and perform the audit to obtain reasonable assurance about 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 financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial 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 financial 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 and Candidate, as well as evaluating the overall presentation of the financial statements.

Rick Pinchin, B. Comm.

CERTIFIED GENERAL ACCOUNTANT

I believe that the audit evidence I have obtained is sufficient and appropriate to provide a basis for my qualified audit opinion.

Basis of 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 to satisfactory audit verification. Accordingly, our verification of contribution income and donations in kind income and expenses was limited to the amounts recorded in the candidate's elections 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/defecit.

Qualified Opinion

In my opinion, except for the possible effects of the matter described in the Basis of Qualified Opinion paragraph, Form 922, Candidate's Financial Statements and Supporting Schedules for Jeannette Montufar are presented fairly, in all material respects, in accordance with the accounting requirements of *The Election Financing Act* of Manitoba and *Accounting for Purposes of The Election Financing Act* issued by the Chief Electoral Officer.

Basis of Accounting

The financial statements are prepared to assist the candidacy of Jeannette Montufar to meet the requirements of *The Election Financing Act* of Manitoba. As a result, the financial statements may not be suitable for another purpose.



Rick Pinchin, CPA/CGA
Winnipeg, Manitoba
August 2, 2016

922**Candidate's Financial Statements
and Supporting Schedules****Elections
Manitoba** 

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

For the Candidacy Period

Date January 21, 2015

To

Date June 20, 2016

Candidate

Name
Montufar, Jeannette
Electoral Division
Fort Garry-Riverview
Endorsing Registered Party (If applicable)
PC Manitoba

Official Agent

Name
Renzo Borgesa

Auditor

Name of Auditor
Rick Pinchin CGA
Name of Professional Accountant to Whom Inquiry May be Directed (if different than above)
Rick Pinchin

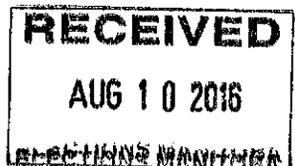
Declaration

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 Election Financing Act*.

Signature of Official Agent

Date

Aug 8, 2016



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

Assets

100 Cash	\$	<u>1,348.54</u>
110 Accounts receivable		_____
115 Inventory*		_____
Other assets (provide details)		_____
130 _____		_____
135 _____		_____

190 Total Assets (total of line 100 to 135) line 190 \$ 1,348.54

Liabilities and Surplus

200 Accounts payable	\$	_____ ← From line 840
205 Overdraft/ Line of Credit **		_____
220 Loans **		_____
Other liabilities (provide details)		_____
230 _____		_____
240 _____		_____
275 Candidacy Period Surplus/(Deficit)		<u>1,348.54</u> ← From line 440

Lines 190 and 290 must be the same.

290 Total Liabilities and Surplus (total of line 200 to 275) line 290 \$ 1,348.54

* 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	\$ 21,081.00	←	From line 630, column C
310 Transfers from candidate's constituency association	21,874.68	←	From line 760
320 Transfers from endorsing registered party	8,109.38	←	From line 720
330 Fundraising	1,324.55		
Other Income (provide details)			
360 _____	_____		
_____	_____		
390 Total Income and Transfers (total of line 300 to 360)		line 390	\$ <u>52,389.61</u>

Expenses and Transfers

400 Election expenses	\$ 33,790.59	←	From line 595
405 Non - election expenses	17,250.48	←	From line 590, column D
415 Transfer of money to endorsing registered part	_____		
420 Transfer of property and services to endorsing registered party	_____		
430 Total Expenses and Transfers (total of line 400 to 420)		line 430	\$ <u>51,041.07</u>
440 Total Period Surplus/(Deficit) (line 390 minus line 430)		line 440	\$ <u>1,348.54</u>
			↑ To line 275

Schedule 1 - Candidacy Period Expenses (including non-monetary expenses)

	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 Non-monetary	C Property and Services Used and Received Through Transfers		
500 Advertising - media	2,809.73		538.26	7,051.72	10,399.70
505 Posters, pamphlets, promotional	6,441.00		742.05	3,887.28	11,070.33
511 Disability					
512 Child care					
515 Fundraising				774.97	774.97
520 Furniture and equipment rental		880.00		300.00	1,180.00
525 Honoraria/salaries					
530 Interest and bank charges	2.50			42.50	45.00
535 Audit fee (amount in excess of subsidy)					
545 Office occupancy (rent, utilities)	1,772.42			1,917.58	3,690.00
550 Office supplies and postage	6,000.37		50.82	1,161.81	7,213.00
555 Polling (opinion surveys, market research)	5,650.00		1,800.00		7,450.00
560 Signs/structural support	3,562.28				3,562.28
565 Transportation, accomodation and food	2,649.06			1,415.33	4,064.39
570 Telephone	892.11			199.29	1,091.40
575 Personal					
Other (provide details)					
580				500.00	500.00
585					
590 Total (total of line 500 to 585)	29,779.47	880.00	3,131.13	17,250.48	51,041.07

From schedule 7, line 850

From schedule 8, line 880

33,790.59

To line 400

To line 405

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 598 \$ _____

Schedule 2 - Contributions to a Candidate (including non-monetary contributions)

A. Contributions Summary

		A	B	C (A plus B)
	Aggregate Contributions of:	Cash	Non-monetary contributions	Total of all Contributions
600	\$250 or more	15,650.00	1,180.00	16,830.00
610	Less than \$250	4,251.00		4,251.00
630	Total	\$ 19,901.00	\$ 1,180.00	\$ 21,081.00

← To line 300

B. Contributions of \$250 or More

[Complete part B only if the aggregate value of the contributions (cash and non-monetary) from any individual normally resident in Manitoba was \$250 or more.]

Name of Contributor (alphabetical order)	\$ Aggregate Value of Contribution
Arrus, Katia	400.00
Baccus, Claudia	500.00
Baccus, Grant	500.00
Blatz, James	500.00
Boldt, Randy	450.00
Borger, John	500.00
Borgesa, Renzo	400.00
Butler, Gerald	500.00
Cantor, Michael	400.00
David, Grant	300.00
Devine, Kenneth	250.00
Escobar, Luis	1,000.00
Haldene-Wilsone, Rick	400.00
Hutchings, Douglas	400.00
Jeff, Miller	250.00
Karen, Jarema-Cornejo	400.00
Knight, Donald	250.00
Lee, Gordon	500.00
Lukes, Richard	500.00
Macangus, David	1,500.00
Macangus, Jane	250.00
Milligan, Craig	400.00
Montufar, Bianca	300.00
Montufar, Israel	300.00
Montufar, Jeannette	500.00
Noe, Amanda	730.00
Oleszkiewicz, Jan	550.00
Peterniak, Rebecca	400.00
Pichin, Richard	500.00
Poirier, Vicki	400.00
Pollard, Frances	400.00

Rogers, Oulton	250.00
Sopuck, Timothy	300.00
Stewart, William	250.00
Suderman, Scott	250.00
Vicki, Poirier	400.00
Vogan, Eric	500.00
Yuan, Qiuyan	250.00

Schedule 3 - Transfers from Endorsing Registered Party

(Complete only if the candidate's campaign received transfers from the candidate's endorsing registered party)

A. Total value of all **cash transfers** received during the candidacy period
from the candidate's endorsing registered party: line 700 \$ 6,000.00

B. Total value of all **transfers of property or services** during the candidacy
period from the candidate's endorsing registered party: line 710 \$ 2,109.38

C. Total transfers from candidate's endorsing registered party:
(total of line 700 to 710) line 720 \$ 8,109.38 ← **To line 320**

D. If you entered an amount on line 710, report the
value of property or services that were **used** in the election period: line 730 \$ 1,944.38

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 \$ 13,000.00
- B. Total value of all **transfers of property or services** during the candidacy period from the candidate's constituency association: line 750 \$ 8,874.68
- C. Total transfers from candidate's constituency association: line 760 \$ 21,874.68 ← **To line 310**
(total of line 740 to 750)
- D. If you entered an amount on line 750, disclose the value of property or services that were **used** during the election period: line 770 \$ 1,186.74

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 of Contributors of \$250 or more to the Constituency Association (attach list if necessary)	\$ Aggregate Value of Contribution

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 780 100

Total number of income tax receipts returned to Elections Manitoba:

- Issued to Contributors line 790 71 ^{R.B.} ~~60~~ ← Return Elections Manitoba copies only.

- Voided or cancelled line 800 5 ← Return all three copies.

- Unused line 810 24 ^{R.B.} ~~31~~ ← Return all three copies.

Total number of income tax receipts returned to Elections Manitoba (total of line 790 to 810) line 820 100

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

Please provide receipt numbers and an explanation for 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
	Total accounts payable	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 disability to enable the candidate to campaign in an election period)

*Per section 115 of *The Election Financing 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 511, column D

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 115 of *The Election Financing 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 512, column D

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

(Complete the following schedule to calculate the amount of advertising expenses subject to the annual advertising limits.) s.58(2)

Advertising means advertising that promotes or opposes (directly or indirectly) a registered party, candidate, or leadership contestant. (s.115) For this part it includes promotional materials. (s.57)

Total advertising expenses incurred during year 0 (outside the election period)

910 Endorsed candidates (from line 940) line 910 \$ 5,127.94

920 Individuals (from line 950) line 920 _____

930 Total Annual advertising expenses
outside election period (total of line 910 to 920) line 930 \$ 5,127.94

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

Details of Expense	\$ Amount
1 Bench Rental (Invoice Inv238515, Total Invoice 1,195.25)	601.58
1 Bench Rental (Invoice Inv239307, Total Invoice 796.25)	393.65
1 Bench Rental (Invoice Inv239575, Total Invoice 575.75)	143.94
1 Garbage Box Rental (Invoice 19640, Total Invoice: 420)	77.14
1 Garbage Box Rental (Invoice: M20151127, Total Invoice: 1,028.20)	517.50
2 Bench Rental (Inv Inv239397, Total Invoice 1,592.5)	787.30
2 Bench Rental (Paid By Constituency Association, Total Invoice 2,390)	1,203.17
7500 Flyers (Paid By Constituency Association, Total Invoice 960.5) Consumed 5500 Flyers	704.37
Fort Garry Community Centre Web Adverstising (Invoice 022019, Total Invoice 75)	21.43
Riverview Reflector June To Jan (Paid By Constituency Association, Total Invoice 650)	92.86
Smart Biz March Adverstizing (Invoice Sb 2833, Total Invoice 840.00)	420.00
Website Expnese (Paid By The Pc Party, Total Invoice 270)	165.00
Total Line 940	\$ 5,127.94

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		\$ nil

* Attach separate list if necessary.