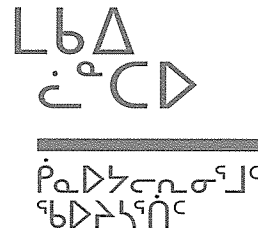




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**AUDITORS' REPORT ON THE CANDIDATE'S CAMPAIGN FINANCIAL RETURN
 PURSUANT TO THE *NUNAVUT ELECTIONS ACT***

To the Chief Electoral Officer

We have audited the candidate's Campaign Financial Return prepared in accordance with the accounting requirements of Part VII of the *Nunavut Elections Act* for the candidacy of Simon Merkosak, a candidate in the election of a member to serve in the Legislative Assembly of Nunavut held on the 27th day of October, 2008 in the constituency of Tununiq. This financial information is the responsibility of the financial agent for the candidate. Our responsibility is to express an opinion on this financial information based on our audit.

We conducted our audit in accordance with generally accepted auditing standards and the requirements of Section 181.1 of the *Nunavut Elections Act*. Generally accepted auditing standards require that we plan and perform an audit to obtain reasonable assurance whether the financial information is free of material misstatements. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial information. An audit includes assessing the accounting principles used and significant estimates made by the financial agent of the candidate, as well as evaluating the overall presentation of the financial information. The *Act* does not, however, require us to report, nor was it practicable for us to determine, that the accounting records include all transactions relating to the candidacy of Simon Merkosak. Due to the inherent nature of the transactions of electoral campaigns, the completeness of contributions and other revenue and expenses is not susceptible to satisfactory audit verification. Accordingly, our verification of these amounts was limited to the amounts recorded in the campaign's accounting records.

In our opinion, the Campaign Financial Return of Simon Merkosak presents fairly, in all material respects, the information contained in the financial records on which it is based in accordance with the accounting requirements of the *Nunavut Elections Act* and the accounting guidelines issued by Elections Nunavut.

CHARTERED ACCOUNTANTS

Iqaluit, Nunavut
 July 13, 2009

Part A: Campaign Financial Return



Constituency: Tununiq	Election Day: 2008/10/27
Candidate's Name: Simon Merkosak	Financial Agent's Name: Gesoni Aaron Killiktee
Candidate's Mailing Address: P.O. Box 120	Financial Agent's Mailing Address P.O. Box 78
Community: Pond Inlet	Community: Pond Inlet
Postal Code: X0A 0S0	Postal Code: X0A 0S0
Home Phone: 867-899-8362	Home Phone: 867-899-8524
Work Phone: 867-899-8887	Work Phone: 867-899-8939
Summary of Contributions	
1. Named contributions	\$ <u>500.00</u>
2. Anonymous contributions (\$100.00 or less)	\$ _____
3. Goods and services	\$ _____
4. Candidate's personal \$\$ used, NOT reimburse	\$ <u>1.65</u>
5. Total contributions (Add lines 1 + 2 + 3 + 4)	\$ <u>501.65</u>
Summary of Expenses	
6. Ads & Signs	\$ _____
7. Salaries & Allowances	\$ _____
8. Office rent & utilities	\$ _____
9. Travel	\$ _____
10. Childcare & disability	\$ _____
11. Other	\$ <u>501.65</u>
12. Total Expenses (Add 6+7+8+9+10+11)	\$ <u>501.65</u>
Total Campaign Contributions (line 5)	\$ <u>501.65</u>
Total Campaign Expenses (line 12)	\$ <u>501.65</u>
Surplus or (Deficit): Contributions minus Expenses	\$ _____

Part A: Campaign Financial Return



Surplus: Check one box below to show what you did with the surplus.

- Government of Nunavut. Attach the cheque or money order. Make it out to 'Consolidated Revenue Fund Nunavut'.
- Charitable organization. Attach the receipt, made out to 'Campaign of ____'. The group must be on the Elections Nunavut list of eligible groups.

<p>The Financial Agent prepared this Financial Return and the Candidate will submit it, as the <i>Nunavut Elections Act</i> requires.</p>	
<p>Candidate's Declaration</p> <p>I solemnly declare that I reviewed this financial return and that it is accurate and complete; it contains no false or misleading information.</p> <p>I declare this knowing that it has the same force and effect as if I made an oath under the <i>Nunavut Evidence Act</i>.</p>	<p>Financial Agent's Declaration</p> <p>I solemnly declare that I prepared this financial return and that it is accurate and complete; it contains no false or misleading information.</p> <p>I declare this knowing that it has the same force and effect as if I made an oath under the <i>Nunavut Evidence Act</i>.</p>
<p>At (community): Pond Inlet, NU X0A0S0</p>	<p>At (community): Pond Inlet, NU, X0A0S0</p>
<p>Date: Dec 11, 2008</p>	<p>Date: Dec 11, 2008</p>
<p>Candidate's signature: </p>	<p>Financial Agent's signature: </p>
<p>Signature of Commissioner of Oaths, Justice of the Peace, Notary Public or RCMP: Cst. S.E. SABOURIN (#54123)</p>	<p>Signature of Commissioner of Oaths, Justice of the Peace, Notary Public or RCMP: Cst. S.E. SABOURIN (#54123)</p>



Part B: Campaign Financial Return

Part B: Financial Contributions


Contributor's name. Write 'Anonymous' or 'Gathering' where	Contributor's address. If 'Anonymous' or 'Gathering' write N/A.	Amount: Named contributor	Tax receipt number for named contributor	Amount: Anonymous or Gathering	Amount: Anonymous sent to CEO or returned
First Air Ltd.	Box 477, Iqaluit, NU X0A 0H0	250.00	nil	nil	nil
Nunasi Corporation	Suite 301-48th Street, Yellowknife, NT X1A 1N5	250.00	nil	nil	nil

Subtotals \$ 500.00 \$

Transfer to Part A Line 1

Transfer to Part A Line 2

The above is an accurate and complete record of all financial contributions we received for this candidate's campaign. It contains no false or misleading information.


Financial Agent's signature


Candidate's signature



Part B: Campaign Financial Return

Part B: Candidate's personal \$\$ used NOT reimbursed

Part B: Candidate's personal \$\$ used NOT reimbursed. Attach all receipts to this page.

Record the market value in one or more categories

Supplier's name. Attach all receipts	Total Amount	Ads & Signs	Salaries & allowances	Office rent & utilities	Travel	Childcare & Disability	Other
Tunaniq Sausiq Co-operative Ltd. -- Box 370, Pond Inlet	1.65	nil	nil	nil	nil	nil	1.65
Total Candidate's personal \$\$	\$ 1.65						1.65

Transfer to Part A Line 4

Transfer the total for each expense category to the second line, Part B: Campaign Expenses.

The above is an accurate and complete record of all financial contributions we received for this candidate's campaign. It contains no false or misleading information.

[Signature]
Financial Agent's signature

[Signature]
Candidate's signature



Set up Campaign Account

The financial agent completes this form after they set up the account. Sign the form and fax it to the CEO.

Constituency: TUNNUNIQ
TUNNUNIQ RIDING

Candidate: SIMON MERKOSAK

I, Gesoni Aaron Killiktee, financial agent for
(print your name)


Simon MERKOSAK opened an account at
(print the candidate's name)

TOONONIK SAHOONIK CO-OP.
(print the name of the bank or other place that has the account)

The account is called: Tunnunig Riding - Simon

The account number is: 6491243

I am the only person with signing authority for the account.


Financial Agent's signature

Date: 2008/10/23
Year / Month / Day

Fax to the Chief Electoral Officer right away. Toll-free fax: 1.800.269.1125

Original: to CEO

Copy: to Financial Agent