

**FORM 5**

**FINANCIAL STATEMENT AND AUDITOR'S REPORT**

MUNICIPAL ELECTIONS ACT, 1996 (SECTION 78)

07 APR 2 PM 4:52

**INSTRUCTIONS:**

To be filed if the contributions received by a candidate exceed \$10,000 or expenses incurred by the candidate exceed \$10,000.

Any surplus greater than \$500 (after any refund to the candidate, his or her spouse or same-sex partner) shall be paid immediately over to the clerk who was responsible for the conduct of the election.

This form may be filed electronically if your council has passed an enabling by-law.

For the campaign period from (day candidate nominated) 14 Sept/06 to 31 Dec/06

**BOX A: NAME OF CANDIDATE AND OFFICE**

Name of Candidate <i>MARY CHAPIN</i>			
Mailing Address <i>68 Birkbank Drive</i>			
<i>Oakville ON L6S4Y9</i>			
Business Phone No.	Fax No.	E-mail Address <i>mary.chapin@cojoco.ca</i>	Home Phone No. <i>905-337-8285</i>
Name of Office for which the Candidate Sought Election <i>Town Councillor</i>		Ward name or number (if any) <i>3</i>	
Name of Municipality <i>Town of Oakville</i>			

**BOX B: SUMMARY OF CAMPAIGN INCOME AND EXPENSES**

1. My Spending Limit was	\$ <u>17,586.00</u>
2. Surplus (or Deficit) from Previous Election	\$ <u>0</u>
3. Total Contributions Received (see Schedule 1)	\$ <u>11,812.80</u>
4. My Total Campaign Expenses that were Subject to the Spending Limit were	\$ <u>11,597.70</u>
5. My Total Campaign Expenses that were not Subject to the Spending Limit were	\$ <u>1,313.00</u>
6. Total of All Campaign Expenses (line 4 + line 5)	\$ <u>12,910.70</u>
7. Election Campaign <del>Surplus</del> /Deficit from Current Election	\$ <u>(1,097.90)</u>
8. Portion of Campaign Surplus Returned to Candidate, his or her Spouse or Same-Sex Partner	\$ <u>0</u>

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BOX C: STATEMENT OF ASSETS AND LIABILITIES AS AT 31 Dec, 20006

<b>Assets</b>		\$
Cash	<u>1510</u>	
Accounts Receivable	<u>          </u>	
Other (provide full details):	<u>          </u>	
<hr/>		
<b>Total</b>	<u>1510</u>	
<b>Liabilities and Excess (Deficiency) of Income over Expenses</b>		
Accounts Payable	<u>1113.00</u>	
Borrowings, Overdraft	<u>          </u>	
Other (provide full details)	<u>          </u>	
<hr/>		
Excess (Deficiency) of Income over Expenses (from the Statement of Campaign Period Income and Expenses)	<u>(1097.90)</u>	
<b>Total</b>	<u>1510</u>	

BOX D: STATEMENT OF DETERMINATION OF SURPLUS OR DEFICIT AND DISPOSITION OF SURPLUS

<b>Part I – Determination of Surplus or Deficit</b>		\$
Amount of Excess (Deficiency) of Income over Expenses from Statement of Campaign Period Income and Expenses	<u>(1097.90)</u>	A
Deduct any deficit carried forward by the candidate from the immediately preceding election if the offices are with respect to the same jurisdiction	<u>          </u>	B
Surplus (or Deficit) for the Campaign Period (A minus B)	<u>(1097.90)</u>	C
Deduct any refund of contributions to the candidate, his or her spouse or same-sex partner (only if there is a surplus)	<u>          </u>	D
<b>Total</b>	<u>(1097.90)</u>	E
<b>Part II – Disposition of Surplus</b>		
If Line E shows a surplus greater than \$500, the amount must be paid in trust, at the time the financial statements are filed, to the municipal clerk who was responsible for the conduct of the election.		
Surplus paid to the municipal clerk of the municipality of:		
<hr/>		

BOX E: STATEMENT OF CAMPAIGN PERIOD INCOME AND EXPENSES

FROM 14 Sept 2006 TO 31 Dec 2006  
 FOR CANDIDATE MARY CHAPIN

<b>INCOME</b>		\$
Candidate's Surplus From Immediately Preceding Election Released by the Clerk.....		<u>0</u>
Contributions (from Schedule 1) .....		<u>1,120.00</u>
Fund-Raising Functions (from Schedule 2, Part III) .....		<u>          </u>
Interest Income .....		<u>          </u>
Other (provide full details): <u>Contributed Inventory (Schedules)</u>		<u>412.80</u>
<u>Non Filing Fee</u>		<u>100.00</u>
<u>Sign deposit forfeited</u>		<u>100.00</u>
<b>TOTAL CAMPAIGN PERIOD INCOME</b>		<b><u>1,812.80A</u></b>

EXPENSES	Expenses Subject to Limitation	Expenses Excluded from Limitation	Total
Accounting & Audit.....	N/A	<u>1113.00</u>	<u>1113.00</u>
Advertising.....	<u>          </u>	<u>          </u>	<u>3115.50</u>
Bank Charges.....	<u>40.42</u>	<u>          </u>	<u>40.42</u>
Brochures.....	<u>4216.45</u>	<u>          </u>	<u>4216.45</u>
Fund-Raising Function.....	N/A	<u>          </u>	<u>          </u>
Interest on Loans.....	N/A	<u>          </u>	<u>          </u>
Inventory Contributed to Candidate's Campaign from Schedule 3.....	<u>412.80</u>	N/A	<u>412.80</u>
Meetings Hosted.....	<u>          </u>	N/A	<u>          </u>
Nomination Filing Fee.....	N/A	<u>100.00</u>	<u>100.00</u>
Office Expenses.....	<u>17.66</u>	<u>          </u>	<u>17.66</u>
Recount Expenses.....	N/A	<u>          </u>	<u>          </u>
Salaries & Benefits/Professional Fees.....	<u>2862.95</u>	<u>          </u>	<u>2862.95</u>
Signs.....	<u>931.92</u>	<u>          </u>	<u>931.92</u>
Voting Day Party/Appreciation Notices.....	N/A	<u>          </u>	<u>          </u>
Other (provide full details): <u>Sign deposit forfeited</u>	<u>          </u>	<u>100.00</u>	<u>100.00</u>
<b>TOTAL CAMPAIGN PERIOD EXPENSES</b>	<u>          </u>	<b><u>1313.00</u></b>	<b><u>12,910.70B</u></b>
<b>EXCESS (DEFICIENCY) OF INCOME OVER EXPENSES (A-B)</b>			<b><u>(10,977.90)</u></b>



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BOX F: DECLARATION

I MARY CHAPIN, a candidate in the municipality of  
Town of Oakville, hereby declare that to the best of my knowledge and  
belief that these financial statements and attached supporting schedules are true and correct.

Declared before (clerk or commissioner)

at the Town

of Oakville

in the Region of Ontario

this 2nd day of April

2007

Brookes  
(signature of the clerk or commissioner, etc.)

M. Chapin  
(signature of the candidate)

April 2, 2007  
(date filed in the clerk's office)

**SCHEDULE 2 – FUND-RAISING FUNCTION**  
(attach separate schedule for each function held)

M    D    Y  
Date \_\_\_\_/\_\_\_\_/\_\_\_\_

Description of function

Admission charge (per person)\* ..... \$ ..... A  
\*If admission charge per person is not consistent, provide complete breakdown of all ticket sales.

Number of tickets sold ..... B

**PART I – TICKET REVENUE**

A x B (included in Schedule 1) \_\_\_\_\_

**PART II – OTHER REVENUE DEEMED A CONTRIBUTION  
(PROVIDE FULL DETAILS):**

\_\_\_\_\_  
\_\_\_\_\_

Total Part II Revenue (included in Schedule 1) \_\_\_\_\_

**PART III – OTHER REVENUE NOT DEEMED A CONTRIBUTION  
(PROVIDE FULL DETAILS):**

\_\_\_\_\_  
\_\_\_\_\_

Total Part III Revenue \_\_\_\_\_



**AUDITOR'S REPORT**  
**MUNICIPAL ELECTIONS ACT 1998 ( SECTION 78)**

**To: Ms. Cathie L. Best, Town Clerk, Town of Oakville**

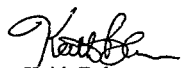
I have audited the Statement of Assets and Liabilities, the Statement of Campaign Period Income and Expenses and the Statement of Determination of Surplus and Deficit and Disposition of Surplus of Mary Chapin, candidate, for the campaign period from September 14 to December 31, 2006 related to the election held on November 13, 2006. These financial statements are the responsibility of Mary Chapin, candidate. My responsibility is to express an opinion on these financial statements based on my audit.

Except as explained in the following paragraph, I conducted my audit in accordance with generally accepted auditing standards. These standards require that I plan and perform an audit to obtain reasonable assurance whether the financial statements are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements. An audit also includes assessing the accounting principles used and significant estimates made by Mary Chapin, candidate, as well as evaluating the overall financial statement presentation.

Due to the nature of the types of transactions inherent in an election campaign, it is impracticable through auditing procedures to determine that the accounting records include all donations of goods and services and receipts and disbursements. Accordingly, my verification of these transactions was limited to ensuring that the financial statements reflect the amounts recorded in the accounting records of Mary Chapin ; candidate, in accordance with the accounting procedures established by the **Municipal Elections Act, 1996** and I was *not able to determine* whether any adjustments might be necessary to income and expenses, assets and liabilities and surplus/deficit.

In my opinion, except for the effect of adjustments, if any, which I might have determined to be necessary had I been able to satisfy myself as to the completeness of the records as described in the preceding paragraph, these financial statements present fairly, in all material respects, the financial position of the candidate's election campaign as at December 31, 2006 and the income and expenses for the campaign period from September 14, 2006 to December 31, 2006 and the determination of surplus or deficit and the disposition of surplus in accordance with the accounting treatment prescribed by the **Municipal Elections Act, 1996**.

The **Municipal Elections Act, 1996** does not require me to report, nor was it practicable for me to determine, that contributions reported include only those which may be properly retained in accordance with the provisions of the **Municipal Elections Act, 1996**.

  
Keith Baker  
Chartered Accountant  
Licensed Public Accountant

Professional Designation: Chartered Accountant, Licenced Public Accountant		
Municipality: Mississauga	Date: March 30, 2007	
Contact Person: Keith Baker	Licence #: 17935	
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