

FORM 5

FINANCIAL STATEMENT AND AUDITOR'S REPORT

MUNICIPAL ELECTIONS ACT, 1996 (SECTION 78)

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) JAN 16/06 TO DEC 21/06

BOX A: NAME OF CANDIDATE AND OFFICE

Name of Candidate			
FRED OLIVER			
Mailing Address			
297 QUEEN'S AVE #1008			
OAKVILLE ON L6H 2B4			
Business Phone No.	Fax No.	E-mail Address	Home Phone No.
Name of Office for which the Candidate Sought Election			Ward name or number (if any)
TOWN AND REGIONAL COUNCILOR			2
Name of Municipality			
OAKVILLE			

BOX B: SUMMARY OF CAMPAIGN INCOME AND EXPENSES

1. My Spending Limit was	\$ 14841 ²⁰
2. Surplus (or Deficit) from Previous Election	\$ (206)
3. Total Contributions Received (see Schedule 1)	\$ 9604
4. My Total Campaign Expenses that were Subject to the Spending Limit were	\$ 4639
5. My Total Campaign Expenses that were not Subject to the Spending Limit were	\$ 1050
6. Total of All Campaign Expenses (line 4 + line 5)	\$ 5689
7. Election Campaign Surplus/Deficit from Current Election	\$ 3709
8. Portion of Campaign Surplus Returned to Candidate, his or her Spouse or Same-Sex Partner	\$ 3709

FORM 5 Continued

BOX C: STATEMENT OF ASSETS AND LIABILITIES AS AT DECEMBER 31, 2006

Assets		\$
Cash	<u>3915</u>	
Accounts Receivable	<u> </u>	
Other (provide full details):	<u> </u>	
	<u> </u>	
Total		<u>3915</u>
Liabilities and Excess (Deficiency) of Income over Expenses		
Accounts Payable	<u> </u>	
Borrowings, Overdraft	<u> </u>	
Other (provide full details)	<u> </u>	
	<u> </u>	
Excess (Deficiency) of Income over Expenses (from the Statement of Campaign Period Income and Expenses)	<u>3915</u>	
Total		<u>3915</u>

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

Part I – Determination of Surplus or Deficit	\$
Amount of Excess (Deficiency) of Income over Expenses from Statement of Campaign Period Income and Expenses	<u>3915</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>206</u>) B
Surplus (or Deficit) for the Campaign Period (A minus B)	<u>3709</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>3709</u>) D
Total	<u>NIL</u> E
Part II – Disposition of Surplus	
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:	
<u>N/A</u>	

FORM 5 Continued

BOX E: STATEMENT OF CAMPAIGN PERIOD INCOME AND EXPENSES

FROM JAN 16 / 06 TO DEC 31 / 06

FOR CANDIDATE FRED OLIVER

INCOME

\$

Candidate's Surplus From Immediately Preceding Election Released by the Clerk.....
 Contributions (from Schedule 1) 9604
 Fund-Raising Functions (from Schedule 2, Part III)
 Interest Income
 Other (provide full details):

TOTAL CAMPAIGN PERIOD INCOME

9604 A

EXPENSES

	Expenses Subject to Limitation	Expenses Excluded from Limitation	Total
Accounting & Audit.....	<u>N/A</u>	<u>250</u>	<u>250</u>
Advertising.....	<u>1967</u>		<u>1967</u>
Bank Charges.....			
Brochures.....	<u>1515</u>		<u>1515</u>
Fund-Raising Function.....	<u>N/A</u>		
Interest on Loans.....	<u>N/A</u>		
Inventory Contributed to Candidate's Campaign from Schedule 3.....	<u>603</u>	<u>N/A</u>	<u>603</u>
Meetings Hosted.....		<u>N/A</u>	
Nomination Filing Fee.....	<u>N/A</u>		
Office Expenses.....	<u>175</u>		<u>175</u>
Recount Expenses.....	<u>N/A</u>		
Salaries & Benefits/Professional Fees.....			
Signs.....	<u>71</u>		<u>71</u>
Voting Day Party/Appreciation Notices....	<u>N/A</u>	<u>300</u>	<u>300</u>
Other (provide full details):			
TOTAL CAMPAIGN PERIOD EXPENSES	<u>4639</u>	<u>1050</u>	<u>5689</u> B
EXCESS (DEFICIENCY) OF INCOME OVER EXPENSES (A-B)			<u>3915</u>

BOX F: DECLARATION

I FRED OLIVER, a candidate in the municipality 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 Haldon

this 29th day of January

2007

[Signature]
(signature of the clerk or commissioner, etc.)

[Signature]
(signature of the candidate)

Jan 29/07
(date filed in the clerk's office)

SCHEDULE 1 – CONTRIBUTIONS

Part 1 – Contributions

		\$
From each single contributor totalling more than \$100 (unless nil complete Part II)	<u>9208</u>	
Less - Returned or payable to the contributor.....	<u>(-)</u>	
- Paid or payable to the clerk.....	<u>(-)</u>	A <u>9208</u>
 From each single contributor totalling \$100 or less.....	 <u>396</u>	
Less – Returned or payable to the contributor.....	<u>(-)</u>	
- Paid or payable to the clerk.....	<u>(-)</u>	B <u>396</u>
 Total contributions from anonymous sources		C <u>-</u>
 Amount of contributions paid or payable to the clerk: A+B+C	 <u>9604</u>	

Part II – List of Contributions from Each Single Contributor Totalling More Than \$100 (attach supplementary list if required)

NAME	ADDRESS	AMOUNT \$
SEE ATTACHED		
Total		_____

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 _____ N/A

SCHEDULE 3 – INVENTORY OF CAMPAIGN GOODS AND MATERIALS CONTRIBUTED TO CANDIDATE’S CAMPAIGN

* Receipts Must be Issued for All Inventory Contributions

Description	Date Acquired	Supplier	Unit Value \$	Quantity	Total Value \$
SEE ATTACHED					

TOTAL VALUE OF INVENTORY CONTRIBUTED TO CANDIDATE’S CAMPAIGN 608

SCHEDULE 4 – INVENTORY OF CAMPAIGN GOODS AND MATERIALS AT THE END OF CAMPAIGN

Description	Date Acquired	Supplier	Unit Value \$	Quantity	Total Value \$

TOTAL VALUE OF INVENTORY OF CAMPAIGN GOODS AND MATERIALS -

Schedule 1 - Part II

Name of Contributor	Address	Amount
Apple King Norval Inc.	[REDACTED]	\$200.00
Arnolds Fundland Entertainment Inc.	[REDACTED]	\$700.00
Bellven Investments Limited	[REDACTED]	\$200.00
Greater Toronto Sewer & Watermain Contractors Association	[REDACTED]	\$300.00
J.J. Hoey Inc.	[REDACTED]	\$500.00
KRI Holdings Limited	[REDACTED]	\$125.00
Maple Lodge Farms Ltd	[REDACTED]	\$200.00
Mattamy Homes Limited	[REDACTED]	\$400.00
Norseman Plastics Limited	[REDACTED]	\$250.00
Oliver, Fred (inventory)	[REDACTED]	\$608.00
Oliver, Irma	[REDACTED]	\$5,200.00
Omnilex Management Ltd.	[REDACTED]	\$200.00
Paladino, John	[REDACTED]	\$125.00
Palafin Developments Inc.	[REDACTED]	\$200.00
		<u>\$9,208.00</u>
	Total of contributors Of \$100 and under	<u>\$395.68</u>
	TOTAL CONTRIBUTIONS	<u><u>\$9,603.68</u></u>

Schedule 3
Inventory Contributed to Campaign

Description	Date Acquired	Supplier	Unit Value	Quantity	Total Value
Signs	Left over from 2003 Campaign		\$3.50	138	\$483.00
Stakes	Left over from 2003 Campaign		\$1.25	100	\$125.00
Total value of inventory contributed to candidate's campaign					<u>\$608.00</u>

AUDITOR'S REPORT

MUNICIPAL ELECTIONS ACT, 1996 (SECTION 78)

To: CATHIE L. BELT, clerk

I have audited the Statement of Assets and Liabilities, the Statement of Campaign Period Income and Expenses, and the Statement of Determination of Surplus or Deficit and Disposition of Surplus of FRED OLIVER, candidate, for the campaign period from JAN 16/06 to DEC 31/06 relating to the election held on NOV 12/06. These financial statements are the responsibility of FRED OLIVER, 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. Those 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 FRED OLIVER, 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 FRED OLIVER, 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 or 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 DEC 31/06 and the income and expenses for the campaign period from JAN 16/06 to DEC 31/06 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**.

Signature D. Christopher Climo

Professional Designation		
<u>CHARTERED ACCOUNTANT</u>		
Municipality	Date	
<u>MISSISSAUGA</u>	<u>JANUARY 20 2007</u>	
Contact Person	Licence #	
<u>CHRISTOPHER CLIMO</u>	<u>16098</u>	
Address		
<u>1614 CARMEN DR</u>		
<u>MISSISSAUGA ON L5L 3Z1</u>		
Telephone	Fax #	E-Mail Address
<u>905-273-4547</u>	<u>905-273-5210</u>	<u>-</u>