

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) JULY 26/06 to DEC 31/06

BOX A: NAME OF CANDIDATE AND OFFICE

Name of Candidate <u>GLENN WOOLFREY</u>			
Mailing Address <u>2136 CHATSWORTH AVE</u> <u>OKVILLE ON L6M 3K3</u>			
Business Phone No.	Fax No.	E-mail Address <u>gwoolfrey@sympatico.ca</u>	Home Phone No. <u>(905) 825-5048</u>
Name of Office for which the Candidate Sought Election <u>TOWN + REGIONAL COUNCILLOR</u>		Ward name or number (if any) <u>2</u>	
Name of Municipality <u>OKVILLE</u>			

BOX B: SUMMARY OF CAMPAIGN INCOME AND EXPENSES

1. My Spending Limit was	\$ <u>14,641⁹⁰</u>
2. Surplus (or Deficit) from Previous Election	\$ <u>N/A</u>
3. Total Contributions Received (see Schedule 1)	\$ <u>5,915</u>
4. My Total Campaign Expenses that were Subject to the Spending Limit were	\$ <u>5,696</u>
5. My Total Campaign Expenses that were not Subject to the Spending Limit were	\$ <u>696</u>
6. Total of All Campaign Expenses (line 4 + line 5)	\$ <u>6,392</u>
7. Election Campaign Surplus/Deficit from Current Election	\$ <u>(327)</u>
8. Portion of Campaign Surplus Returned to Candidate, his or her Spouse or Same-Sex Partner	\$ <u>N/C</u>

FORM 5 Continued

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

Assets		\$
Cash	<u>1,273</u>	
Accounts Receivable	<u>150</u>	
Other (provide full details):		
<hr/>		
Total		<u>1,423</u>
Liabilities and Excess (Deficiency) of Income over Expenses		
Accounts Payable	<u>500</u>	
Borrowings, Overdraft	<u>1,250</u>	
Other (provide full details)		
<hr/>		
Excess (Deficiency) of Income over Expenses (from the Statement of Campaign Period Income and Expenses)	<u>(327)</u>	
Total		<u>1,423</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>(327)</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>(N/A)</u>	B
Surplus (or Deficit) for the Campaign Period (A minus B)	<u>(327)</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>(N/A)</u>	D
Total	<u>(327)</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 JULY 26/06 TO DECEMBER 31/06
 FOR CANDIDATE GLENN WOOLFREY

INCOME	\$
Candidate's Surplus From Immediately Preceding Election Released by the Clerk.....	
Contributions (from Schedule 1)	<u>5915</u>
Fund-Raising Functions (from Schedule 2, Part III)	
Interest Income	
Other (provide full details):	
<u>SIGN DEPOSIT REFUND</u>	<u>150</u>

TOTAL CAMPAIGN PERIOD INCOME 6065 A

EXPENSES	Expenses Subject to Limitation	Expenses Excluded from Limitation	Total
Accounting & Audit.....	N/A	<u>500</u>	<u>500</u>
Advertising.....	<u>399</u>		<u>399</u>
Bank Charges.....	<u>65</u>	<u>10</u>	<u>75</u>
Brochures.....	<u>2139</u>		<u>2139</u>
Fund-Raising Function.....	N/A		
Interest on Loans.....	N/A	<u>11</u>	<u>11</u>
Inventory Contributed to Candidate's Campaign from Schedule 3.....		N/A	
Meetings Hosted.....		N/A	
Nomination Filing Fee.....	N/A	<u>100</u>	<u>100</u>
Office Expenses.....	<u>96</u>		<u>96</u>
Recount Expenses.....	N/A		
Salaries & Benefits/Professional Fees.....			
Signs.....	<u>2444</u>		<u>2444</u>
Voting Day Party/Appreciation Notices....	N/A	<u>75</u>	<u>75</u>
Other (provide full details):			
.....			
.....			
TOTAL CAMPAIGN PERIOD EXPENSES	<u>5696</u>	<u>696</u>	<u>6392B</u>
EXCESS (DEFICIENCY) OF INCOME OVER EXPENSES (A-B)			<u>(327)</u>

FORM 5 Continued

BOX F: DECLARATION

I GLENN WOOLFENY, a candidate in the municipality of RAKVILLE, 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 City

of Primo

in the Primo of Sattel

this 24 day of Mar

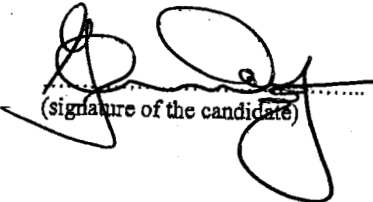
20 07



(signature of the clerk or commissioner, etc.)

March 30, 2007

(date filed in the clerk's office)



(signature of the candidate)

An officer of the Cali Fresno
Act in Service of a Benito & Sabelt whose
Commission does not require

Robert Blakley

SCHEDULE 1 - CONTRIBUTIONS

Part 1 - Contributions

\$

From each single contributor totalling more than \$100
(unless nil complete Part II) 4520

Less - Returned or payable to the contributor..... (-)
 - Paid or payable to the clerk..... (-) **A** 4520

From each single contributor totalling \$100 or less..... 1095

Less - Returned or payable to the contributor..... (-)
 - Paid or payable to the clerk..... (-) **B** 1095

Total contributions from anonymous sources **C** -

Amount of contributions paid or payable to the clerk:

A+B+C -

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

NAME	ADDRESS	AMOUNT \$
SEE ATTACHED		
Total		<u>4520</u>

Schedule 1 - Part II - Contributors totalling more than \$100

Daniel Gervais		\$200.00
Domingos Monteiro		\$200.00
Elizabeth Watson		\$200.00
Shirley Gibson		\$200.00
John Redican		\$200.00
Bulut Construction Ltd		\$250.00
1025025 Ontario Limited		\$500.00
David W. Wright		\$500.00
William L. Maynes		\$500.00
Peter Baker		\$695.00
Glenn Woolfrey		\$1,375.00

Contributions of over \$100

\$4,820.00

Total of contributors of \$100 and under

\$1,095.00

Total Contributions

\$5,915.00

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 \$

TOTAL VALUE OF INVENTORY CONTRIBUTED TO CANDIDATE’S CAMPAIGN N/A

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

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

TOTAL VALUE OF INVENTORY OF CAMPAIGN GOODS AND MATERIALS 304

AUDITOR'S REPORT

MUNICIPAL ELECTIONS ACT, 1996 (SECTION 78)

To: CATHIE L. BEST, 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 GLENN WOOLFLEY, candidate, for the campaign period from JULY 26/06 to DEC 31/06 relating to the election held on NOV 13/06. These financial statements are the responsibility of GLENN WOOLFLEY, 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 GLENN WOOLFLEY, 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 GLENN WOOLFLEY, 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 JULY 26/06 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 Chino

Professional Designation		
<u>CHARTERED ACCOUNTANT AND LICENCED PUBLIC ACCOUNTANT</u>		
Municipality	Date	
<u>MISSISSAUGA</u>	<u>MARCH 3, 2007</u>	
Contact Person	Licence #	
<u>CHRISTOPHER CHINO</u>	<u>16093</u>	
Address		
<u>1614 CARMEN DRIVE</u>		
<u>MISSISSAUGA, ON L5A 3Z1</u>		
Telephone	Fax #	E-Mail Address
<u>905-278-4347</u>	<u>905-278-5210</u>	<u>-</u>