

FORM 5

FINANCIAL STATEMENT AND AUDITOR'S REPORT

INTERIM

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) JUNE 21/06 to DEC. 31, 2006.

BOX A: NAME OF CANDIDATE AND OFFICE

Name of Candidate			
Jeff Gareau (NOTE - CAMPAIGN PERIOD EXTENDED on Dec. 22, 2006)			
Mailing Address			
1231 Bonnybank Court			
Oakville, ON L6M 1V7			
Business Phone No.	Fax No.	E-mail Address	Home Phone No.
905-469-1932 EXT. 8	905-469-6776	j2003@SYMPATICO.ca	905-469-0305
Name of Office for which the Candidate Sought Election		Ward name or number (if any)	
TOWN COUNCILLOR		WARD 4	
Name of Municipality			
OAKVILLE			

BOX B: SUMMARY OF CAMPAIGN INCOME AND EXPENSES

1. My Spending Limit was	\$ <u>25,101.90</u>
2. Surplus (or Deficit) from Previous Election	\$ <u>NIL</u>
3. Total Contributions Received (see Schedule 1)	\$ <u>7792.16</u>
4. My Total Campaign Expenses that were Subject to the Spending Limit were	\$ <u>14007.75</u>
5. My Total Campaign Expenses that were not Subject to the Spending Limit were	\$ <u>7.12</u>
6. Total of All Campaign Expenses (line 4 + line 5)	\$ <u>14014.87</u>
7. Election Campaign Surplus/Deficit from Current Election	\$ <u>(6222.71)</u>
8. Portion of Campaign Surplus Returned to Candidate, his or her Spouse or Same-Sex Partner	\$ <u>N/A</u>

FORM 5 Continued

BOX C: STATEMENT OF ASSETS AND LIABILITIES AS AT DECEMBER 31, 20 06

Assets		\$
Cash	NIL	
Accounts Receivable	NIL	
Other (provide full details):		
Total		NIL
Liabilities and Excess (Deficiency) of Income over Expenses		
Accounts Payable	1195.08	
Borrowings, Overdraft	1475.65	
Other (provide full details)		
<u>Outstanding Loan to Campaign from Candidate - Note 1</u>	<u>3551.98</u>	
Excess (Deficiency) of Income over Expenses (from the Statement of Campaign Period Income and Expenses)	(6222.71)	
Total		(6222.71)

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	(6222.71) A
Deduct any deficit carried forward by the candidate from the immediately preceding election if the offices are with respect to the same jurisdiction	(N/A) B
Surplus (or Deficit) for the Campaign Period (A minus B)	(6222.71) C
Deduct any refund of contributions to the candidate, his or her spouse or same-sex partner (only if there is a surplus)	(N/A) D
Total	(6222.71) 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:	

Note 1- Outstanding campaign loans from candidate paid to vendors directly by campaign cheque(s) as per Marco at Municipal Affairs 416-585-7356

BOX E: STATEMENT OF CAMPAIGN PERIOD INCOME AND EXPENSES

FROM JUNE 21, 2006 TO DECEMBER 31, 2006
 FOR CANDIDATE JEFF GAREAU

INCOME	\$
Candidate's Surplus From Immediately Preceding Election Released by the Clerk.....	<u>N/A</u>
Contributions (from Schedule 1)	<u>7792.16</u>
Fund-Raising Functions (from Schedule 2, Part III)	<u>n/a</u>
Interest Income	<u>n/a</u>
Other (provide full details):	
_____	_____
_____	_____

TOTAL CAMPAIGN PERIOD INCOME 7792.16 **A**

EXPENSES	Expenses Subject to Limitation	Expenses Excluded from Limitation	Total
Accounting & Audit.....	<u>N/A</u>	<u>NIL</u>	<u>NIL</u>
Advertising.....	<u>4,479.00</u>	<u>NIL</u>	<u>4,479.00</u>
Bank Charges.....	<u>105.96</u>	<u>NIL</u>	<u>105.96</u>
Brochures.....	<u>4,267.09</u>	<u>NIL</u>	<u>4,267.09</u>
Fund-Raising Function.....	<u>N/A</u>	<u>NIL</u>	<u>NIL</u>
Interest on Loans.....	<u>N/A</u>	<u>7.12</u>	<u>7.12</u>
Inventory Contributed to Candidate's Campaign from Schedule 3.....	<u>1,287.38</u>	<u>N/A</u>	<u>1,287.38</u>
Meetings Hosted.....	<u>211.25</u>	<u>N/A</u>	<u>211.25</u>
Nomination Filing Fee.....	<u>N/A</u>	<u>NIL</u>	<u>NIL</u>
Office Expenses.....	<u>358.93</u>	<u>NIL</u>	<u>358.93</u>
Recount Expenses.....	<u>N/A</u>	<u>NIL</u>	
Salaries & Benefits/Professional Fees.....	<u>100.00</u>	<u>NIL</u>	<u>100.00</u>
Signs.....	<u>2,988.14</u>	<u>NIL</u>	<u>2,988.14</u>
Voting Day Party/Appreciation Notices....	<u>N/A</u>	<u>NIL</u>	<u>NIL</u>
Other (provide full details):			
Rental of electric scooter to canvass (sprained ankle)	<u>210.00</u>		<u>210.00</u>
_____	_____	_____	_____
TOTAL CAMPAIGN PERIOD EXPENSES	<u>14007.75</u>	<u>7.12</u>	<u>14014.87</u> B
EXCESS (DEFICIENCY) OF INCOME OVER EXPENSES (A-B)			<u>(6222.71)</u>

FORM 5 Continued

BOX F: DECLARATION

I Jeff Gareau, 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 HALTON

this 2ND day of APRIL

2007

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

Jeff Gareau
(signature of the candidate)

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

Handwritten initials

SCHEDULE 1 – CONTRIBUTIONS

SUPPLEMENTARY LIST OF CONTRIBUTORS ON NEXT PAGE

Part I – Contributions

\$

From each single contributor totalling more than \$100
(unless nil complete Part II) 7449.68

Less - Returned or payable to the contributor..... (NIL)
- Paid or payable to the clerk..... (NIL) **A 7449.68**

From each single contributor totalling \$100 or less..... 342.48

Less – Returned or payable to the contributor..... (NIL)
- Paid or payable to the clerk..... (NIL) **B 342.48**

Total contributions from anonymous sources **C NIL**

Amount of contributions paid or payable to the clerk:

A+B+C 7,792.16

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

NAME	ADDRESS	AMOUNT \$
Huma Husain	████████████████████	\$400
Deeba Husain	████████████████████	\$400
Anwar Naim	████████████████████	\$400
Ashraf Naim	████████████████████	\$400
Mohamed Bhabha	████████████████████	\$400
Mariam Rossignol	████████████████████	\$400
JEFF GAREAU	████████████████████	\$212.30
Johanna Hauser	████████████████████	\$150
Mohammed Viqar Khan	████████████████████	\$400
Fakhir Baig	████████████████████	\$400
Ibrahim Azrak	████████████████████	\$200
Saadia Khan	████████████████████	\$400
Yashmin Hussein	████████████████████	\$400
Kadir Hussein	████████████████████	\$400
Mohamed Abdelhaleem	████████████████████	\$400
Abul Majid Kazi	████████████████████	\$400
Uzma Kazi	████████████████████	\$400
Total		<u>\$6162.3</u>

SUPPLEMENTARY LIST OF CONTRIBUTORS ON NEXT PAGE

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

NOT APPLICABLE

M D Y
Date N/A / N/A / N/A

Description of function

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

Number of tickets sold N/A B

PART I - TICKET REVENUE

A x B (included in Schedule 1) N/A

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

..... N/A

..... N/A

Total Part II Revenue (included in Schedule 1) N/A

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

..... N/A

..... N/A

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 \$
ALL INVENTORY FROM	THE 2003 JEFF	GAREAU CAMPAIGN			
SIGNS 32 x 24 inches	4/10/2003	Fenton Sign Supplies	3.00	50	\$150
Door Hanger Ads	9/12/2003	One Day Printing	0.04	2000	\$91.20
Website FILES from 2003	28/10/2003	Lexx Computers	\$400	1	\$400
Business Cards	9/12/2003	One Day Printing	\$35	1 lot	\$35
Phone	14/10/2003	Office Depot	\$91.18	1	\$91.18
Sign Stakes (small)	7/10/2003	Rona Lansing	\$0.30	400	\$120
SIGNS 18 x 24 inches	4/10/2003	Fenton Sign Supplies	2.00	200	\$400

TOTAL VALUE OF INVENTORY CONTRIBUTED TO CANDIDATE'S CAMPAIGN \$1287.38

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

Description	Date Acquired	Supplier	Unit Value \$	Quantity	Total Value \$
Phone	14/10/2003	Office Depot	\$91.18	1	\$91.18
Website FILES from 2003 & now '06	28/10/2003	Lexx Computers	\$400	1	\$400
SIGNS 18 x 24 inches	4/10/2003	Fenton Sign Supplies	\$2.00	100	\$200
SIGNS 32 x 24 inches	4/10/2003	Fenton Sign Supplies	\$3.00	30	\$90
Sign Stakes (small)	7/10/2003	Rona Lansing	\$0.30	300	\$90
4' x 2' signs	9/29/2006	One Day Printing	\$8.08	40	\$323.20
Colour Brochures	10/12/2006	One Day Printing	0.07	2000	\$140
18 x 24 signs with wires	11/09/2006	One Day Printing	\$4.28	125	\$129.28
Stakes - BIG	9/20/2006	Main Lumber	\$0.98	100	\$98
Post Drivers	8/9/2006	The Home Depot	\$41.65	6	\$249.9

TOTAL VALUE OF INVENTORY OF CAMPAIGN GOODS AND MATERIALS \$1,635.28

AUDITOR'S REPORT

MUNICIPAL ELECTIONS ACT, 1996 (SECTION 78)

To: CATHIE BEST, clerk

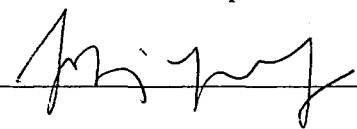
I have audited the Statement of Assets and Liabilities, the Statement of Campaign Period Income and Expenses, and the Statement of Determination of Surplus or Deficit and Disposition of Surplus of JEFF GAREAU, candidate, for the campaign period from JUNE 21, 2006 to DEC. 31, 2006 relating to the election held on MONDAY, NOVEMBER 13TH 2006. These financial statements are the responsibility of JEFF GAREAU, 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 JEFF GAREAU, 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 JEFF GAREAU, 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 DECEMBER 31, 2006 and the income and expenses for the campaign period from JUNE 21, 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**.

Signature 

Professional Designation CHARTERED ACCOUNTANT		
Municipality OAKVILLE	Date APRIL 2nd, 2007.	
Contact Person TAUFIQ YUSEF	Licence # 13267	
Address 1369 SUMMERHILL CR., OAKVILLE, ON L6H 6E3		
Telephone 416-401-7370	Fax # 416-401-3812	E-Mail Address TYUSUF@APOTEX.COM