

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) 09/24/06 to 12/31/06.

BOX A: NAME OF CANDIDATE AND OFFICE

Name of Candidate ANDREW PASK			
Mailing Address 1028 BEECHNUT ROAD			
OAKVILLE, ON, L6T 7P4			
Business Phone No. 416-397-9254	Fax No. /	E-mail Address anpask@aol.com	Home Phone No. 905-829-1686
Name of Office for which the Candidate Sought Election TOWN COUNCILLOR		Ward name or number (if any) 3	
Name of Municipality OAKVILLE			

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>/</u>
3. Total Contributions Received (see Schedule 1)	\$ <u>4,450</u>
4. My Total Campaign Expenses that were Subject to the Spending Limit were	\$ <u>11,451.⁴⁹</u>
5. My Total Campaign Expenses that were not Subject to the Spending Limit were	\$ <u>979.⁷⁹</u>
6. Total of All Campaign Expenses (line 4 + line 5)	\$ <u>12,431.²⁸</u>
7. Election Campaign Surplus/Deficit from Current Election	\$ <u>(7,981.²⁶)</u>
8. Portion of Campaign Surplus Returned to Candidate, his or her Spouse or Same-Sex Partner	\$ <u>/</u>

Dec 31 06
APRIL 1, 2007

Assets		\$
Cash	\$9.04	
Accounts Receivable		
Other (provide full details):		
Total		\$9.04
Liabilities and Excess (Deficiency) of Income over Expenses		
Accounts Payable	650-	
Borrowings, Overdraft	7340 ³²	
Other (provide full details)		
Excess (Deficiency) of Income over Expenses	(7981.28)	
(from the Statement of Campaign Period Income and Expenses)		
Total		9.04

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	(57,981.28) A
Deduct any deficit carried forward by the candidate from the immediately preceding election if the offices are with respect to the same jurisdiction	() B
Surplus (or Deficit) for the Campaign Period (A minus B)	(57,981.28) C
Deduct any refund of contributions to the candidate, his or her spouse or same-sex partner (only if there is a surplus)	() D
Total	(57,981.28) 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:	

BOX E: STATEMENT OF CAMPAIGN PERIOD INCOME AND EXPENSES

FROM SEPT 29/06 TO DEC 31/06
 FOR CANDIDATE ANDREW PASK

INCOME

\$

Candidate's Surplus From Immediately Preceding Election Released by the Clerk.....
 Contributions (from Schedule 1) 4450.00
 Fund-Raising Functions (from Schedule 2, Part III)
 Interest Income
 Other (provide full details):

TOTAL CAMPAIGN PERIOD INCOME

4450.00 A

EXPENSES

Expenses
Subject to
Limitation

Expenses
Excluded
from Limitation

Total

Accounting & Audit.....	<u>N/A</u>	<u>\$ 650.00</u>	<u>650.00</u>
Advertising.....	<u>2989.90</u>	<u> </u>	<u>2989.90</u>
Bank Charges.....	<u>30.96</u>	<u> </u>	<u>30.96</u>
Brochures.....	<u>4269.50</u>	<u> </u>	<u>4269.50</u>
Fund-Raising Function.....	<u>N/A</u>	<u> </u>	<u> </u>
Interest on Loans.....	<u>N/A</u>	<u> </u>	<u> </u>
Inventory Contributed to Candidate's Campaign from Schedule 3.....	<u> </u>	<u>N/A</u>	<u> </u>
Meetings Hosted.....	<u> </u>	<u>N/A</u>	<u> </u>
Nomination Filing Fee.....	<u>N/A</u>	<u> </u>	<u> </u>
Office Expenses.....	<u>2197.72</u>	<u> </u>	<u>2197.72</u>
Recount Expenses.....	<u>N/A</u>	<u> </u>	<u> </u>
Salaries & Benefits/Professional Fees.....	<u> </u>	<u> </u>	<u> </u>
Signs.....	<u>1863.41</u>	<u> </u>	<u>1863.41</u>
Voting Day Party/Appreciation Notices....	<u>N/A</u>	<u>329.79</u>	<u>329.79</u>
Other (provide full details):			

SIGN DEPOSIT 100.00 100.00

TOTAL CAMPAIGN PERIOD EXPENSES

11,451.49 8 979.79 12,431.28 B

EXCESS (DEFICIENCY) OF INCOME OVER EXPENSES (A-B)

(7,981.20)

BOX F: DECLARATION

I ANDREW BASK, 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 HASTON

this 2ND day of APRIL

2007

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

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

[Signature]
(signature of the candidate)

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, 1996 (SECTION 78)

To: CATHIE BEST, clerk

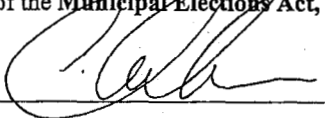
I have audited the Statement of Assets and Liabilities, the Statement of Campaign Period Income and Expenses, and the Statement of Determination of Surplus or Deficit and Disposition of Surplus of ANDREW PASK, candidate, for the campaign period from 09/29/06 to 12/31/06 relating to the election held on 11/13/06. These financial statements are the responsibility of ANDREW PASK, 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 ANDREW PASK, 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 ANDREW PASK, 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 12/31/06 and the income and expenses for the campaign period from 09/29/06 to 12/31/06 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 

Professional Designation <u>CHARTERED ACCOUNTANT</u>		
Municipality <u>OAKVILLE</u>	Date <u>April 2, 2007</u>	
Contact Person <u>CHARLENE HENDERSON</u>	Licence # <u>1-17800</u>	
Address <u>HENDERSON PARTNERS LLP, 204 KERR ST.</u> <u>OAKVILLE, ONT L6K 3A8</u>		
Telephone <u>(905) 829-3701 x224</u>	Fax # <u>(905) 829-1454</u>	E-Mail Address <u>cehenderson@hendersonpartnersllp.ca</u>

ANDREW PASK CAMPAIGN - Oakville Town Councillor Ward 3

Rick Byers

\$ 250.00

\$250.00

Calloway REIT

\$ 500.00

\$500.00

Cassels Brock & Blackwell LLP

\$ 250.00

\$250.00

Greater Toronto Sewer and Watermain Contractors Association

\$ 500.00

\$500.00

IPEX Inc.

\$ 250.00

\$250.00

Ken & Laura Mang

\$ 400.00

\$400.00

MCJ Development Consultants

\$ 150.00

\$150.00

Molson Canada

\$ 300.00

\$300.00

Telus

\$ 750.00

\$750.00

LEISHBIRK DEVELOPMENTS LTD.
Tribute Communities

\$ 750.00

\$750.00

Woodbine Entertainment Group

\$ 250.00

\$250.00

\$ 4350.00

CA