

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) SEPTEMBER 14, 2006 to DECEMBER 31, 2006

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

Name of Candidate <p style="text-align:center">CHRISTOPHER STOATE</p>			
Mailing Address <p style="text-align:center">308 WILLIAM STREET</p>			
OAKVILLE , ONTARIO L6J 1E4			
Business Phone No. 905.847.5990	Fax No. 905.847.5991	E-mail Address CSTOATE@SYMPATICO.CA	Home Phone No. 905.338.8181
Name of Office for which the Candidate Sought Election <p style="text-align:center">MAYOR</p>		Ward name or number (if any)	
Name of Municipality <p style="text-align:center">TOWN OF OAKVILLE</p>			

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

1. My Spending Limit was	\$ <u>85092.20</u>
2. Surplus (or Deficit) from Previous Election	\$ _____
3. Total Contributions Received (see Schedule 1)	\$ <u>7650.00</u>
4. My Total Campaign Expenses that were Subject to the Spending Limit were	\$ <u>79,439.58</u>
5. My Total Campaign Expenses that were not Subject to the Spending Limit were	\$ <u>4546.40</u>
6. Total of All Campaign Expenses (line 4 + line 5)	\$ <u>83,985.98</u>
7. Election Campaign Surplus/Deficit from Current Election	\$ <u>(76,335.98)</u>
8. Portion of Campaign Surplus Returned to Candidate, his or her Spouse or Same-Sex Partner	\$ _____

**FORM 5 Continued**

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

<b>Assets</b>		\$
Cash	<u>11,380.32</u>	
Accounts Receivable	<u>150.00</u>	
Other (provide full details):	_____	
	_____	
<b>Total</b>		<u>11,530.32</u>
<b>Liabilities and Excess (Deficiency) of Income over Expenses</b>		
Accounts Payable	<u>28,942.70</u>	
Borrowings, Overdraft	<u>58,923.60</u>	
Other (provide full details):	_____	
	_____	
Excess (Deficiency) of Income over Expenses (from the Statement of Campaign Period Income and Expenses)	<u>(76,335.98)</u>	
<b>Total</b>		<u>11,530.32</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>(76,335.98)</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	( )	B
Surplus (or Deficit) for the Campaign Period (A minus B)	<u>(76,335.98)</u>	C
Deduct any refund of contributions to the candidate, his or her spouse or same-sex partner (only if there is a surplus)	( )	D
<b>Total</b>	<u>(76,335.98)</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:		
_____		

BOX E: STATEMENT OF CAMPAIGN PERIOD INCOME AND EXPENSES

FROM SEPTEMBER 14, 2006 TO DECEMBER 31, 2006

FOR CANDIDATE CHRISTOPHER STOATE

INCOME

\$

Candidate's Surplus From Immediately Preceding Election Released by the Clerk.....  
 Contributions (from Schedule 1) ..... 7650.00  
 Fund-Raising Functions (from Schedule 2, Part III) .....  
 Interest Income .....  
 Other (provide full details):

TOTAL CAMPAIGN PERIOD INCOME 7650.00 A

EXPENSES

Expenses  
Subject to  
Limitation

Expenses  
Excluded  
from Limitation

Total

Accounting & Audit.....	<u>N/A</u>	<u>1060.00</u>	<u>1060.00</u>
Advertising.....	<u>66,028.20</u>		<u>66,028.20</u>
Bank Charges.....	<u>.80</u>		<u>.80</u>
Brochures.....			
Fund-Raising Function.....	<u>N/A</u>		
Interest on Loans.....	<u>N/A</u>	<u>417.74</u>	<u>417.74</u>
Inventory Contributed to Candidate's Campaign from Schedule 3.....		<u>N/A</u>	
Meetings Hosted.....		<u>N/A</u>	
Nomination Filing Fee.....	<u>N/A</u>	<u>200.00</u>	<u>200.00</u>
Office Expenses.....	<u>979.44</u>		<u>979.44</u>
Recount Expenses.....	<u>N/A</u>		
Salaries & Benefits/Professional Fees.....	<u>1200.00</u>		<u>1200.00</u>
Signs.....	<u>11,231.14</u>		<u>11,231.14</u>
Voting Day Party/Appreciation Notices....	<u>N/A</u>	<u>2868.66</u>	<u>2868.66</u>
Other (provide full details):			

TOTAL CAMPAIGN PERIOD EXPENSES 79,439.58 4546.40 83,985.98 B

EXCESS (DEFICIENCY) OF INCOME OVER EXPENSES (A-B) (76,335.98)

BOX F: DECLARATION

I CHRISTOPHER STATE 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)

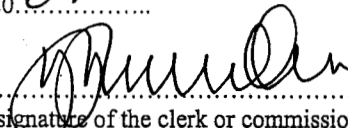
at the TOWN .....


of OAKVILLE .....

in the REGIONAL  
municipality of HADDON .....

this 29TH day of MARCH .....

20 07 .....

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

  
.....  
(signature of the candidate)

April 2/07  
.....  
(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) ..... 7550.00

Less - Returned or payable to the contributor..... (300.00)  
 - Paid or payable to the clerk..... ( )      **A** 7250.00

From each single contributor totalling \$100 or less..... 400.00

Less - Returned or payable to the contributor..... ( )  
 - Paid or payable to the clerk..... ( )      **B** 400.00

Total contributions from anonymous sources ..... **C**       

Amount of contributions paid or payable to the clerk:

**A+B+C** ..... 7650.00

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

NAME	ADDRESS	AMOUNT \$
MACLACHLAN COLLEGE	[REDACTED]	400.00
JOHN FARLEY	[REDACTED]	200.00
JULIAN WISE	[REDACTED]	200.00
LJ HENDERSON	[REDACTED]	400.00
GRAYWALLS DEVELOPMENT COMPANY INC	[REDACTED]	300.00
DDR LANDSCAPE CONTRACTORS	[REDACTED]	750.00
HELGA/BRIAN WILLIAMS	[REDACTED]	200.00
STEVEN SEFANIAK	[REDACTED]	400.00
STEPHEN MUELLER	[REDACTED]	200.00
KATHLEEN MUELLER	[REDACTED]	200.00
KATHERINE LADLY	[REDACTED]	250.00
DOUGLAS CUNNINGHAM	[REDACTED]	250.00
RUSSELL GOODFELLOW	[REDACTED]	400.00
DEMETRA SILDARIS	[REDACTED]	400.00
CHRIS STOATE	[REDACTED]	750.00
PATRICIA STOATE	[REDACTED]	750.00
BOB FLECK	[REDACTED]	750.00
Total SHELLAGH FLECK	[REDACTED]	750.00
<b>TOTAL</b>		<b>7550.00</b>

**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** \_\_\_\_\_

**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 \_\_\_\_\_**

**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 ..... \_\_\_\_\_**

# AUDITOR'S REPORT

## MUNICIPAL ELECTIONS ACT, 1996 (SECTION 78)

To: TOWN OF OAKVILLE, 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 CHRISTOPHER STOATE, candidate, for the campaign period from SEPTEMBER 14, 2006 to DECEMBER 31, 2006 relating to the election held on NOVEMBER 13, 2006. These financial statements are the responsibility of CHRISTOPHER STOATE, 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 CHRISTOPHER STOATE, 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 CHRISTOPHER STOATE, 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 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**.

Signature Charles Havill

Professional Designation			CHARTERED ACCOUNTANT		
Municipality		Date			
OAKVILLE		APRIL 2, 2007			
Contact Person		Licence #			
		1-12080			
Address					
245 WYECROFT ROAD, UNIT 4					
OAKVILLE, ONTARIO L6K 3Y6					
Telephone		Fax #		E-Mail Address	
905.844.4663		905.844.2791		chavill@havill-cas.com	