



Financial Statement - Auditor's Report Form 4

Municipal Elections Act, 1996 (Section 78)

Instructions:

All candidates must complete Boxes A and B. Candidates who receive contributions or incur expenses beyond the nomination fee must complete Boxes C, D, Schedule 1, and Schedule 2 as appropriate. Candidates who receive contributions or incur expenses in excess of \$10,000 must also attach an Auditor's Report.

All surplus funds (after any refund to the candidate or his or her spouse) shall be paid immediately over to the clerk who was responsible for the conduct of the election.

For the campaign period from (day candidate filed nomination) 2 0 1 4 | 0 2 | 0 7 to 2 0 1 4 | 1 0 | 2 7

- Primary filing reflecting finances to December 31 (or 45th day after voting day in a by-election)
Supplementary filing including finances after December 31 (or 45th day after voting day in a by-election)

Box A: Name of Candidate and Office

Candidate's name as shown on the ballot: Last Name (McFadden), Given Name(s) (Susan), Name of office (Ward 10 Councillor), Name of Municipality (Region of Peel/City of Mississauga), Spending limit issued by clerk (\$ 37,690.15)

I did not accept any contributions or incur any expenses other than the nomination fee. (Complete Box A and B only)

Box B: Declaration

I, Susan McFadden, a candidate in the municipality of Region of Peel/City of Mississauga, 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) in the City of Mississauga on (yyyy/mm/dd) 2015-03-25. Signature of Clerk or Commissioner. Date Filed in the Clerk's Office (yyyy/mm/dd) 2015-03-25

Signature of Candidate (Susan McFadden)

DIANA RUSNOV DEPUTY CLERK CITY OF MISSISSAUGA COMMISSIONER OF OATHS

Box C: Statement of Campaign Income and Expenses**LOAN**

Name of bank or recognized lending institution _____
 Amount borrowed \$ _____

INCOME

Total amount of all contributions (From line 1A in Schedule 1)	+ \$	39,175.00
Refund of nomination filing fee	+ \$	100.00
Sign deposit refund	+ \$	
Revenue from fund-raising events not deemed a contribution (From Part III of Schedule 2)	+ \$	
Interest earned by campaign bank account	+ \$	
Other (provide full details)	+ \$	
1. _____	+ \$	
2. _____	+ \$	
3. _____	+ \$	
Total Campaign Income (Do not include loan)	= \$	39,275.00 c1

EXPENSES (Note: include the value of contributions of goods and services)**Expenses subject to spending limit**

Nomination filing fee	+ \$	100.00
Inventory from previous campaign used in this campaign (list details in Table 5 of Schedule 1)	+ \$	
Advertising	+ \$	3,748.58
Brochures/flyers	+ \$	100.00
Signs (including sign deposit)	+ \$	5,894.45
Meetings hosted	+ \$	12,199.00
Office expenses incurred until voting day	+ \$	1,830.17
Phone and/or Internet expenses incurred until voting day	+ \$	4,066.96
Salaries, benefits, honoraria, professional fees incurred until voting day	+ \$	3,769.41
Bank charges incurred until voting day	+ \$	60.22
Interest charged on loan until voting day	+ \$	
Other (provide full details)	+ \$	
1. Fuel	+ \$	904.12
2. Postage, Mailing service	+ \$	4,390.10
3. _____	+ \$	
Total Expenses subject to spending limit	= \$	37,063.01 c2

Expenses not subject to spending limit

Accounting and audit	+ \$	1,469.00
Cost of fund-raising events/activities (list details in Part IV of Schedule 2)	+ \$	
Voting day party/appreciation notices	+ \$	2,898.00
Office expenses incurred after voting day	+ \$	
Phone and/or Internet expenses incurred after voting day	+ \$	
Salaries, benefits, honoraria, professional fees incurred after voting day	+ \$	
Bank charges incurred after voting day	+ \$	
Interest charged on loan after voting day	+ \$	
Expenses related to recount	+ \$	
Expenses related to controverted election	+ \$	
Expenses related to compliance audit	+ \$	
Expenses related to candidate's disability (provide full details)	+ \$	
1. _____	+ \$	
2. _____	+ \$	
3. _____	+ \$	
Other (provide full details)	+ \$	
1. _____	+ \$	
2. _____	+ \$	
3. _____	+ \$	
Total Expenses not subject to spending limit	= \$	4,367.00 c3

Total Campaign Expenses (C2 + C3) = \$ **41,430.01 c4**

Box D: Calculation of Surplus or Deficit

Excess (deficiency) of income over expenses (Income – Total Expenses) (C1 – C4)	+ \$	<u>-2,155.01</u>	D1
Eligible deficit carried forward by the candidate from the last election	- \$	<u>2,904.00</u>	D2
Total (D1 – D2)	= \$	<u>-5,059.01</u>	
If there is a surplus, deduct any refund of candidate's or spouse's contributions to the campaign	- \$		
Surplus (or deficit) for the campaign	= \$	<u>-5,059.01</u>	D3

If line D3 shows a surplus, 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.

Amount of \$ _____ paid to municipal clerk in the municipality of _____.

Name	Full Address	Description of Goods or Services	Value \$
<input type="checkbox"/> Additional information is listed on separate supplementary attachment			Total

Schedule 2 – Fundraising Events and Activities

Fundraising Event/Activity

Complete a separate schedule for each event or activity held

Additional schedule(s) attached

Description of fundraising event/activity NA

Date of event/activity (yyyy/mm/dd) _____

Part I – Ticket Revenue

Admission charge (per person)

(If there are a range of ticket prices, attach complete breakdown of all ticket sales)

+ \$ _____ 2A
X _____ 2B

Number of tickets sold

= \$ _____

Total Ticket Revenue (2A X 2B) (Include in Schedule 1)

Part II – Other revenue deemed a contribution

(provide details (e.g. revenue from goods sold in excess of fair market value))

1. _____ + \$ _____
2. _____ + \$ _____
3. _____ + \$ _____
4. _____ + \$ _____
5. _____ + \$ _____

= \$ _____

Total Part II Revenue (include in Schedule 1)

Part III – Other revenue not deemed a contribution

(provide details (e.g. contributions of \$10 or less; market value of goods or services sold))

1. _____ + \$ _____
2. _____ + \$ _____
3. _____ + \$ _____
4. _____ + \$ _____
5. _____ + \$ _____

= \$ _____

Total Part III Revenue (include in Box C)

Part IV – Expenses related to fundraising event or activity (provide details)

1. _____ + \$ _____
2. _____ + \$ _____
3. _____ + \$ _____
4. _____ + \$ _____
5. _____ + \$ _____
6. _____ + \$ _____
7. _____ + \$ _____
8. _____ + \$ _____

= \$ _____

Total Part IV Expenses (include in Box C)

Auditor's Report
Municipal Elections Act, 1996 (Section 78)

A candidate who has received contributions or incurred expenses in excess of \$10,000 must attach an auditor's report.

Professional Designation of Auditor
Chartered Professional Accountant

Municipality Mississauga	Date (yyyy/mm/dd) 2015/03/23
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Contact Information

Last Name Syed	First Name Sami	Licence Number 1-18473
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Address		
Suite/Unit No. 48	Street No.	Street Name Village Centre Place

City/Town Mississauga	Province ON	Postal Code L4Z 1V9
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Telephone No. (including area code) 905 273-5888 ext.	Fax No.	Email Address info@ntnw.ca
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The report must be done in accordance with generally accepted auditing standards and must:

- set out the scope of the examination
- provide an opinion as to the completeness and accuracy of the financial statement and whether it is free of material misstatement

Report is attached

Personal information, if any, collected on this form is obtained under the authority of sections 78 and 95 of the *Municipal Elections Act, 1996*. Under section 88 of the *Municipal Elections Act, 1996* (and despite anything in the *Municipal Freedom of Information and Protection of Privacy Act*) documents and materials filed with or prepared by the clerk or any other election official under the *Municipal Elections Act, 1996* are public records and, until their destruction, may be inspected by any person at the clerk's office at a time when the office is open. Campaign financial statements shall also be made available by the clerk in an electronic format free of charge upon request.

Table 1 Monetary contributions from individuals other than candidate or spouse

Particulars	Address	Amount
Adam Brown	5075 Yonge Street, Unit 900, North York	\$200.00
Ms. Elizabeth Harding	785 Canyon Street, Mississauga	\$500.00
Carole Greco Lionheart	3221 Derry Road West, Mississauga	\$500.00
Mary McPherson	5545 Capri Gate, Mississauga	\$750.00
Stephen McPherson	5545 Capri Gate, Mississauga	\$750.00
David Bishop	3845 Trelawny Circle, Mississauga	\$150.00
David Mosley	148 Church Street, Mississauga	\$500.00
Brad Butt	154 Queen Street South Unit 104, Mississauga	\$200.00
Tony & Connie Drythout	3305 Snowball Road, Mississauga	\$200.00
James Raakman	2295 Rochester Circle, Unit 35, Oakville	\$150.00
Scott Bland	2173 Turnberry Road, Burlington	\$700.00
Gregory Linnebord	220 Turnberry Road, Burlington	\$750.00
Steven Carter	324 Newbold Court, Burlington	\$750.00
Babette Buck	2173 Turnberry Road, Burlington	\$750.00
Gail Fabiani	949 Sandford Road, Burlington	\$750.00
Henna Mazzocco	1385 Hollyrood Avenue, Mississauga	\$750.00
Piotr Szponar	6791 Gracefield Drive, Mississauga	\$750.00
Vito Cavallo	2176 Robinwood Court, Mississauga	\$750.00
Silvo DeGasperi	270 Chrislea Road, Woodbridge	\$750.00
Angelo DeGasperi	270 Chrislea Road, Woodbridge	\$750.00
Shirley Reed	10378 Heritage Road, Brampton	\$750.00
Bruce Reed	10378 Heritage Road, Brampton	\$750.00
Krishan Chander	3224 Topeka Drive, Mississauga	\$250.00
Hema Sharma	3224 Topeka Drive, Mississauga	\$250.00
Ram Nischal	8400 Jane Street, Unit 9, Vaughan	\$750.00
Warren Las	8400 Jane Street, Unit 9, Vaughan	\$750.00
Total		\$14,850.00

Table 2 Monetary contributions from corporations or unions

Particulars	Address	Amount
Daniels Corporation	2885 Argentia Road, Unit 1 Mississauga	\$750.00
Lullaboo Daycare	5329 Ninth Line, Mississauga	\$750.00
Piatto's	1646 Dundas Street West, Mississauga	\$200.00
Weston Consulting	201 Millway Avenue, Unit 18, Vaughan	\$750.00
Four Valley	137 Bowcs Road, Concord	\$500.00
Centreville Homes	260 Edgley Blvd, Unit 12, Vaughan	\$750.00
Paradise Homes	625 Cocharane Drive, Unit 801, Markham	\$750.00
Great Gulf Homes	3751 Victoria Park Avenue, Toronto	\$750.00
M.A.M. Group Inc.	8600 Dufferin Street, Vaughan	\$750.00
Greenpark Group	8700 Dufferin Street, Vaughan	\$750.00
Cesta Developments Inc.	536 Queens Drive, Toronto	\$500.00
Reside Building	8700 Dufferin Street, Vaughan	\$750.00
Hallett Homes	4610 Cornerstone Drive, Burlington	\$750.00
Attilio Melatti (Con-Elco Ltd.)	200 Bradwick Drive	\$750.00
Mattamy Homes - F. Doracin	2360 Bristol Circle, Unit 200, Oakville	\$500.00
Fieldgate Developments	5400 Yonge Street, Unit 501, Toronto	\$750.00
The Erin Mills Dev. Corp.	7501 Yonge Street, Unit 5000, Concord	\$750.00
Caliber Homes	51 Royson Road, Unit 8, Vaughan	\$750.00
Orlando Corporation	6205 Airport Road, Mississauga	\$750.00
Maple Lodge Farms	8301 Winston Churchill Blvd, Brampton	\$400.00
Zoran Properties Inc.	940 The East Mall, Suite 303, Toronto	\$250.00
NAK Design Strategies	421 Roncesvalles Avenue, Toronto	\$750.00
National Homes Management Inc.	291 Edgley Blvd, Unit 1, Concord	\$500.00
Donation (Job #71845)		\$750.00
Roni Excavating Ltd.	100 Macintosh Blvd, Concord	\$750.00
Halton Forming	350 Market Drive, Milton	\$750.00
Foamtech Insulation	495 Dehurst Drive, Unit C, Brampton	\$750.00
Downsview Heating	4299 Queen Street East, Brampton	\$750.00
Luso Canadian Masonry Ltd.	312 Westmoreland Avenue, Toronto	\$750.00
Fram Developments	141 Lakeshore Road East, Mississauga	\$375.00
Keyser Mason Ball, LLP	4 Robert Speck Pkwy, Unit 1600, Mississauga	\$200.00
Lampsis Developments	38 Kamloops Drive, Mississauga	\$300.00
Caivan Development Corporation	5504 Wicklow Drive, Mississauga	\$750.00
VIVA Retirement Community	5575 Bonnie Street, Mississauga	\$250.00
Thiara Foods	3899 Trelawny Circle, Mississauga	\$500.00
Kaneff Group of Companies	8501 Mississauga Road, Unit 200 Brampton	\$750.00
Embee Properties	88 Sheppard Avenue West Unit 200 Toronto	\$750.00
Total		\$23,225.00

Independent Auditors' Report with respect to Municipal Elections Act, 1996 (Section 78)

To Region of Peel, City Clerk, Mississauga

We have audited the Statement of Campaign Period Income and Expenses, and the Statement of Determination of Deficit and Disposition of Surplus of **Susan McFadden**, candidate, for the campaign period from **February 07, 2014 to December 31, 2014** relating to the election held on **October 27, 2014**. This financial information has been prepared by management in accordance with the accounting treatment prescribed by the Municipal Elections Act, 1996.

Candidate's Responsibility for the Financial Information

The candidate is responsible for the preparation of the Form 4 in accordance with accounting treatment prescribed by the Municipal Elections Act, 1996 and for such internal control as the candidate determines is necessary to enable the preparation of the financial information that is free from material misstatement, whether due to fraud or error.

Auditors' Responsibility

Our responsibility is to express an opinion on this financial information based on our audit. We conducted our audit in accordance with Canadian generally accepted auditing standards. Those standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial information is free of material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial information. The procedures selected depend on the auditor's judgement, including the assessment of those risks of material misstatement of the financial information, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the candidate's preparation of the financial information in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the entity's internal control. An audit also includes evaluating the appropriateness of the accounting policies used and the reasonableness of accounting estimates made by **Susan McFadden**, candidate, as well as evaluating the overall presentation of the financial information.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our qualified audit opinion.

Basis for Qualified Opinion

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, our verification of these transactions was limited to ensuring that the financial information reflects the amounts recorded in the accounting records of **Susan McFadden**, candidate, and we were not able to determine whether any adjustments might be necessary to income and expenses, assets or liabilities, and surplus/deficit.


Qualified Opinion

In our opinion, except for the possible effects of the matter described in the Basis for Qualified Opinion paragraph, the financial information presents fairly, in all material respects, the financial position of the candidate's election campaign as at **December 31, 2014** and the income and expenses for the campaign period from **February 07, 2014 to December 31, 2014** and the determination of surplus or deficit and the disposition of surplus in accordance with accounting treatment prescribed by the Municipal Elections Act, 1996.

Basis of Accounting and Restriction on Distribution

Without modifying our opinion, we draw attention to the basis of accounting. The Municipal Elections Act, 1996 does not require us to report, nor was it practicable for us to determine, that contributions reported include only those which may be properly retained in accordance with the provisions of the Municipal Elections Act, 1996. This financial information, which has not been, and was not intended to be, prepared in accordance with Canadian generally accepted accounting principles are solely for the information and use of **Region of Peel, City Clerk, Mississauga**, for complying with the Municipal Elections Act, 1996. This financial information is not intended to be, and should not be, used by anyone other than the specified user or for any other purpose.

Mississauga, Ontario
March 23, 2015


NANCY TAUB & WASSERMAN LLP
CHARTERED ACCOUNTANTS
LICENSED PUBLIC ACCOUNTANTS