

**Instructions**

All candidates must complete Boxes A, B, C, D, E and F and Schedule 1. All candidates must complete Schedules 2, 3 and 4 as appropriate. Candidates who receive contributions or incur expenses in excess of \$10,000 must also attach and 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)	YYYY	MM	DD	to	YYYY	MM	DD
	2010	3	22		2010	12	31

- 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**

Name of Candidate			First Name		Middle Initial
Last Name			WILLIAM		
MCBAIN					
Mailing Address					
Suite/Unit No.	Street No.	Street Name			
	26	EARL STREET			
City/Town			Province	Postal Code	
MISSISSAUGA			ON	L5M 1N7	
Telephone No. (incl. area code)		Fax No.		Email Address	
Business	Home.			BILL@BILLMCBAIN.CA	
Name of office for which the candidate sought election			Ward Name or No. (if any)		
COUNCILLOR			10		
Name of Municipality					
MISSISSAUGA					

**Box B: Summary of Campaign Income and Expenses**

1. My spending limit (as issued by clerk) was	\$	34,967.60
2. Surplus (or deficit) from previous election	\$	-
3. Total contributions received (from Schedule 1)	\$	10,910.00
4. My total campaign expenses that were subject to the spending limit were (from Box C)	\$	24,358.76
5. My total campaign expenses that were not subject to the spending limit were (from Box C)	\$	1,017.00
6. Total of all campaign expenses (from Box C)	\$	25,375.76
7. Election campaign surplus/deficit from current election (from Box E)	\$	(14,365.76)
8. Contributions refunded to candidate or spouse (from Box E)	\$	-
9. Amount paid to clerk (from Box E)	\$	

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

From	To			For Candidate		
YYYY	MM	DD	YYYY	MM	DD	
2010	3	22	2010	12	31	WILLIAM MCBAIN

INCOME						
Candidate's Surplus from immediately preceding election released by the clerk	+	\$	-			
Contributions from candidate	+	\$	500.00			
Contributions from spouse of candidate	+	\$	200.00			
All other contributions	+	\$	10,210.00			
Revenue from fund-raising functions not deemed a contribution (from Schedule 2, Part III)	+	\$	-			
Interest Income	+	\$	-			
Other (provide full details)	+					
1. Nomination deposit fee from candidate	+	\$	100.00			
2.	+	\$	-			
3.	+	\$	-			
<b>Total Campaign Period Income</b>	=	\$	<b>11,010.00</b>			<b>C1</b>
EXPENSES (Note: Include the value of contributions of goods and services)						
Expenses Subject to Spending Limit						
Advertising	+	\$	7,805.92			
Bank Charges	+	\$	292.57			
Brochures	+	\$	8,166.61			
Interest on Loan	+	\$	82.95			
Inventory contributed to candidate's campaign (Schedule 3)	+	\$	-			
Meeting hosted	+	\$	-			
Nomination filing fee	+	\$	100.00			
Office Expenses	+	\$	1,234.23			
Phone and/or Internet	+	\$	1,000.00			
Salaries and benefits/honoraria/professional fees	+	\$	1,000.00			
Signs	+	\$	4,676.48			
Other						
1.	+	\$	-			
2.	+	\$	-			
3.	+	\$	-			
<b>Subtotal</b>	=	\$	<b>24,358.76</b>			<b>C2</b>
Expenses Not Subject to Spending Limit						
Accounting and Audit	+	\$	1,017.00			
Costs of fund-raising function (from Schedule 2, Part IV)	+	\$	-			
Expenses related to compliance audit	+	\$	-			
Expenses related to controverted elections	+	\$	-			
Expenses related to recounts	+	\$	-			
Voting day party / appreciation notices	+	\$	-			
Expenses related to candidate's disability (provide details)	+					
1.	+	\$	-			
2.	+	\$	-			
3.	+	\$	-			
Other (provide full details)						
1.	+	\$	-			
2.	+	\$	-			
3.	+	\$	-			
<b>Subtotal</b>	=	\$	<b>1,017.00</b>			<b>C3</b>
<b>Total Campaign Period Expenses (C2) + (C3)</b>	=	\$	<b>25,375.76</b>			<b>C4</b>
<b>Excess (Deficiency) of Income over Expenses (C1) - (C4)</b>	=	\$	<b>(14,365.76)</b>			

**Box D: Statement of Assets and Liabilities as at 2010 / 12 / 31**

<b>Assets</b>			
Cash	+	\$ -	
Accounts Receivable	+	\$ -	
Value of Inventory retained (from Schedule 4)	+	\$ 1,925.88	
Other (provide full details)			
1.	+	\$ -	
2.	+	\$ -	
3.	+	\$ -	
<b>Total Assets</b>			= \$ 1,925.88
<b>Liabilities and Excess (Deficiency) of Income over Expenses</b>			
Accounts payable	+	\$ 1,630.00	
Borrowings, overdraft	+	\$ 12,735.76	
Other (provide full details)			
1.	+	\$ -	
2.	+	\$ -	
3.	+	\$ -	
<b>Total Liabilities-</b>			= \$ 14,365.76

**Box E: 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 Box C)	+	\$ (14,365.76)	E1
Deduct: Any deficit carried forward by the candidate from immediately preceding election	-		E2
if the offices are with respect to the same jurisdiction		\$ -	
Surplus (or deficit) for the campaign period (E1) - (E2)	=	\$ (14,365.76)	
Deduct: Any refund of contributions to the candidate or spouse (only if there is a surplus)-	-	\$ -	
<b>Total Determination-</b>	=	\$ (14,365.76)	E3

**Part II - Disposition of Surplus**

If line E3 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.

Surplus paid to the municipal clerk of the municipality of Toronto.

**Box F: Declaration**

I, William McBain, a candidate in the municipality of Toronto, hereby declare 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) 2011-03-24

Diana Hoas  
Signature of Clerk or Commissioner

2011-03-24

Date Filed in the Clerk's Office (yyyy/mm/dd)

William McBain  
Signature of Candidate



**Form 4. Schedule 1, Part II, Table 1***William McBain 2010 Campaign*

Name	Address	Amount
Andrew Cash	10 St. Anne's Road, Toronto	\$ 300.00
Charlie Angus	Box 714 Toronto Street, Cobalt	400.00
Charlie Higgins	15 Maple Avenue, Toronto	200.00
Chris Erskine	2800 Tradewind Drive W., Mississauga	750.00
Drew Woodley	487 Concord Avenue, Toronto	200.00
Eugene Elmen	138 Cambridge Avenue, Toronto	200.00
H. Chaudhary	3840 Foxborough Trail	750.00
John O'Grady	106 Lauder Avenue, Toronto	500.00
Linda MacAskill	88 McNaughton Street, Cambridge	500.00
M. Cerqueira	15 Maple Avenue, Toronto	150.00
Olive Chester	54 Michener Ct., Toronto	300.00
Paul Ferreira	870 Jane Street, Toronto	120.00
Penny Marno	58 Heathdale Road, Toronto	200.00
Rose Mair	4221 Viburnum Ct., Mississauga	200.00
Stephanie Levesque	204-1600 Victoria Park Avenue	200.00
		<u>\$ 4,970.00</u>

**Table 2: Monetary contributions from unions or corporations**

Name (Legal and Carrying on Business As)	Address	President or Business Manager	Cheque Signatory	Amount
				\$ -
				\$ -
				\$ -
				\$ -
				\$ -
				\$ -
				\$ -
				\$ -
<b>Total</b>				\$ -

Additional information is listed on separate supplementary attachment

**Table 3: Contributions in goods or services (Note must also be reported as expenses in Box C)**

Name	Address	Goods or Services	Amount
William McBain (candidate)	see Box A	500 Wood Stakes	\$ 500.00
			\$ -
			\$ -
			\$ -
			\$ -
			\$ -
			\$ -
			\$ -
<b>Total</b>			\$ 500.00

Additional information is listed on separate supplementary attachment

**Total Part II Contributions**

**\$ 5,470.00**

**Schedule 2 - Fund-Raising Function**

Additional schedule for each event or activity held is/are listed on separate supplementary attachment(S)

Date			Description of event or activity
YYYY	MM	DD	

Admission charge (per person)\* (may not exceed individual contribution limit) \$ - 2A

\*If admission charge per person is not consistent, attach complete breakdown of all ticket sales.

Number of tickets sold - 2B

**Part I - Ticket Revenue**

Lines: (2A) x (2B) (include in Schedule 1)

\$ -

**Part II - Other Revenue Deemed A Contribution**

Provide Full details (e.G., revenue from goods sold in excess of fair market value)

1.	-	-	-	+	\$ -
2.	-	-	-	+	\$ -
3.	-	-	-	+	\$ -
4.	-	-	-	+	\$ -
5.	-	-	-	+	\$ -
6.	-	-	-	+	\$ -
7.	-	-	-	+	\$ -
8.	-	-	-	+	\$ -
<b>Total Part II Revenue (include in Schedule 1)</b>					\$ -

**Part III - Other Revenue Not Deemed A Contribution**

Provide Full details (e.G., contributions of \$10.00 or less; revenue from refreshment sold at cost)

1.	-	-	-	+	\$ -
2.	-	-	-	+	\$ -
3.	-	-	-	+	\$ -
4.	-	-	-	+	\$ -
5.	-	-	-	+	\$ -
6.	-	-	-	+	\$ -
7.	-	-	-	+	\$ -
8.	-	-	-	+	\$ -
<b>Total Part III Revenue (include in Box C)</b>					\$ -

**Part IV Expenses Related to Fund Raising Function**

Venue	-	-	-	-	\$ -
Event Advertising	-	-	-	-	\$ -
Food and drink	-	-	-	-	\$ -
Entertainment	-	-	-	-	\$ -
Other (provide full details)	-	-	-	-	\$ -
1.	-	-	-	+	\$ -
2.	-	-	-	+	\$ -
3.	-	-	-	+	\$ -
4.	-	-	-	+	\$ -
5.	-	-	-	+	\$ -
6.	-	-	-	+	\$ -
7.	-	-	-	+	\$ -
8.	-	-	-	+	\$ -
<b>Total Part IV Expenses (include in Box C)</b>					\$ -



**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. 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.

**AUDITOR'S REPORT****PURSUANT TO SECTION 78 OF THE MUNICIPAL ELECTIONS ACT, 1996**

To: CRYSTAL GREER, Clerk, City of Mississauga

I have audited the Financial Statement of William McBain, candidate, for the campaign period from from 3 / 22 / 2010 to 12 / 31 / 2010 relating to the election held on October 25, 2010, including the Statement of Campaign Period Income and Expenses, the Statement of Assets and Liabilities as at December 31, 2010 and the Statement of Determination of Surplus or deficit and Disposition of Surplus. This financial information has been prepared by William McBain, the candidate, in accordance with the accounting requirement of sections 66 to 68, and section 79 of the Municipal Elections Act, 1996 and the accounting guidelines issued by the Ontario Ministry of Municipal Affairs and Housing.

**The Candidate's Responsibility for the Financial Statement**

The candidate is responsible for the preparation of the financial statement and such internal control as prescribed by Section 69(1) of the Municipal Elections Act, 1996.

**Auditor's Responsibility**

My responsibility is to express an opinion on the financial statement based on my audit. I conducted my audit in accordance with generally accepted auditing standards. I conducted my audit in accordance with generally accepted auditing standards. Generally accepted auditing standards require that I comply with ethical requirements, and plan and perform an audit to obtain reasonable assurance whether the financial statement 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 judgment, including the assessment of the risks of material misstatement of the financial information, whether due to fraud or error. In making these risk assessments, the auditor considers internal control relevant to the preparation and fair presentation of the financial information in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of express an opinion on the effectiveness of the internal controls. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of accounting estimated made by management, as well as evaluating the overall presentation of the financial information.

I believe that the audit evidence I have obtained is sufficient and appropriate to provide a basis for my qualified audit opinion.

**Basis for Qualified Opinion**

Due to the inherent nature of the transactions of electoral campaigns, the completeness of contributions and other revenue and expenses is not susceptible to satisfactory audit verification. Accordingly, my verification of these amounts was limited to the amounts recorded in the campaign's accounting records and I was not able to determine whether any adjustments might be necessary to contributions and other revenue and expenses. As well, the Municipal Elections Act, 1996 does not require me to report, nor was it practical for me to determine, that contributions reported include only those which may be proper retained in accordance with the provisions of the Act.

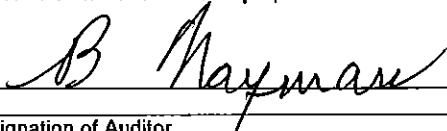
**Qualified Opinion**

In my opinion, except for the possible effects of the matter described in the Basis of Qualified Opinion paragraph, the Financial Statement of William McBain is prepared, in all material respect, in accordance with the accounting requirements of the Municipal Elections Act, 1996 and the accounting guidelines issued by the Ontario Ministry of Municipal Affairs and Housing.

**Basis of Accounting**

Without modifying my opinion, I draw attention to the basis of accounting of the Financial Statement, which is as set out in Form 4. As a result, the Financial Statement may not be suitable for another purpose.

Signature



Professional Designation of Auditor

**Chartered Accountant, Licensed Public Accountant**

Municipality

Toronto

Date (yyyy/mm/dd)

2011/03/23

Contact Person Last Name

Last Name

Nayman

First Name

Bernard

Licence No.

3826

Address

Suite/Unit No.

710

Street No.

1110

Street Name

Finch Avenue West

City / Town

Toronto

Province

Ontario

Postal Code

M3J 2T2

Telephone No. (incl. area code)

416-665-1530

Fax No.

1-866-265-3054

Email Address

bernard@electionfinances.com

Mar 23, 2011

Mr. B. G. Nayman, C.A  
Chartered Accountant,  
1110 Finch Ave. West,  
Suite 710,  
Downsview, Ontario  
M3J 2T2

Dear Sir:

In connection with your examination of the campaign election return for William McBain for the municipal election held on Oct. 25, 2010 I assure you that to the best of my knowledge and belief:

- 1) You have been afforded access to all records, books, accounts, and vouchers relating to the election campaign.
- 2) All contributions, loans and other amounts received and all expenses incurred have been determined and recorded as required by the Municipal Elections Act, and have been within prescribed limitations as to source and amount, and goods, services and advertising contributed have been valued in accordance with the Act.
- 3) All persons or organizations indicated on the receipt forms made such donations on their own behalf and not as nominees for other persons or organizations.
- 4) Inventory on hand at the beginning and end of the year is appropriately valued in accordance with the Act.
- 5) The financial statements of assets and liabilities and income and expenses to be filed fairly present the information in the records in accordance with the requirements of the Act.

Yours very truly,

  
CANDIDATE

**Bernard G.**  
**Nayman**  
Chartered  
Accountant

1110 Finch Avenue West  
Suite 710  
Downsview, Ontario M3J 2T2  
Tel. (416) 665-1530  
Fax. (416) 663-3746

Wednesday Mar 23, 2011

William McBain  
26 Earl Street  
Mississauga, Ontario  
L5M 1N7

To professional services rendered with respect to the audit of your records  
in accordance with the Municipal Elections Act.

MY FEE:	\$900.00
Add: 13% HST	\$117.00
TOTAL DUE:	\$1,017.00
Less: Deposit	\$1,017.00
Balance due from you:	<u>NIL</u>

G.S.T. Registration No: 109108753RT

**Bernard G.**  
**Nayman**  
Chartered  
Accountant

1110 Finch Avenue West  
Suite 710  
Downsview, Ontario M3J 2T2  
Tel. (416) 665-1530  
Fax. (416) 663-3746

Wednesday Mar 23, 2011

William McBain  
26 Earl Street  
Mississauga, Ontario  
L5M 1N7

Dear Mr./Ms. McBain:

In accordance with your instructions, I have completed my audit of the records of your campaign election return for the election held on October 25, 2010. I enclose herewith the undernoted items marked (x) which require your signature:

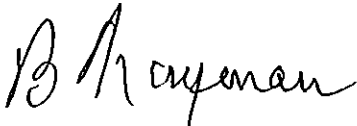
- (x) Representation Letter;
- (x) Form 4 - Your signature should appear on page 1 and must be witnessed by the clerk's office.

The signed representation letter should be returned to me in the enclosed self-addressed envelope. Signed Form 4 should be forwarded directly to the Clerk's office together with the pink copy of the official receipts issued and all copies of cancelled receipts, and a copy of all bills paid and unpaid. A cheque in the amount of the surplus payable to the municipality should be attached to the return.

I am enclosing my bill for services rendered in the audit of the return.

I am returning to you the information which you sent me, together with a copy of the financial statement (form 4). These documents should be retained by you. If you have any questions regarding this return, do not hesitate to call me.

Yours very truly,



B.G. NAYMAN, C.A.

encls.