

Financial Statement & Auditor's Report



INSTRUCTIONS:

To be filed if the contributions received by such 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 shall be paid immediately over to the Clerk who was responsible for the conduct of the election.)

FOR THE CAMPAIGN PERIOD FROM JANUARY 23, 2006 TO JANUARY 2, 2007
(day candidate nominated)

BOX A: NAME OF CANDIDATE AND OFFICE

Name of Candidate <u>EVE ADAMS</u>		
Mailing Address <u>60 BRISTOL RD. EAST, SUITE 248</u>		
<u>MISSISSAUGA, ON L4Z 3K8</u>		
Business Phone No. <u>905-896-5500</u>	Fax No.	Home Phone No. <u>905-502-9325</u>
Name of Office for which the candidate sought election <u>COUNCILLOR</u>		Ward (s) # <u>5</u>
Name of Municipality: <u>the City of Mississauga</u>		

BOX B: SUMMARY OF CAMPAIGN INCOME AND EXPENSES

1. My spending limit was	\$ <u>37,841.90</u>
2. Surplus (or deficit) from previous election	\$ <u>10,669.80</u>
3. Total contributions received (see Schedule 1)	\$ <u>89,416.49</u>
4. My total campaign expenses that were subject to the spending limit were	\$ <u>29,023.02</u>
5. My total campaign expenses that were not subject to the spending limit were	\$ <u>8,620.46</u>
6. Total of all campaign expenses (line 4 + line 5)	\$ <u>37,643.48</u>
7. Election campaign surplus/deficit from current election	\$ <u>62,442.81</u>
8. Portion of campaign surplus returned to candidate, or his or her spouse	\$ <u>650.00</u>

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& Auditor's Report**



BOX C: STATEMENT OF ASSETS AND LIABILITIES AS AT JANUARY 2, 2007, ~~2006~~

Assets		
Cash	<u>67,485.38</u>	
Accounts Receivable	_____	
Other (provide full details):	_____	
_____	_____	
_____	_____	
	Total	\$ <u>67,485.38</u>
Liabilities and Excess (Deficiency) of Income over Expenses		
Accounts Payable	<u>5,692.57</u>	
Borrowings, Overdraft	_____	
Other (provide full details):	_____	
_____	_____	
_____	_____	
Excess (Deficiency) of Income over Expenses (from the Statement of Campaign Period Income and Expenses)	<u>61,792.81</u>	
	Total	\$ <u>67,485.38</u>

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	<u>62,442.81</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>62,442.81</u> C
Deduct any refund of contributions to the candidate, his or her spouse, (only if there is a surplus)	(<u>650.00</u>) D
Total	\$ <u>61,792.81</u> 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: <u>CITY of MISSISSAUGA</u>	

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Form EL05 (2006) (page 3 of 8)
The Municipal Elections Act 1996

BOX E: STATEMENT OF CAMPAIGN PERIOD INCOME AND EXPENSES

FROM JANUARY 23, 2006 TO JANUARY 2, 2007
FOR CANDIDATE EVE ADAMS

INCOME

Candidate's Surplus from Immediately Preceding Election Released by the Clerk \$ 10,669.80
Contributions (from Schedule 1) ^{*} 89,416.49
Fund-Raising Activities (from Schedule 2, Part III) _____
Interest Income _____
Other (provide full details):
* Includes opening inventory of \$3,246.46

TOTAL CAMPAIGN PERIOD INCOME \$ 100,086.29 ^A

EXPENSES	Expenses Subject to Limitation	Expenses Excluded from Limitation	Total
Accounting and Audit	<u>N/A</u>	<u>1,696.00</u>	<u>1,696.00</u>
Advertising	<u>75.00</u>	<u>-</u>	<u>75.00</u>
Bank Charges	<u>113.24</u>	<u>111.60</u>	<u>224.84</u>
Brochures	<u>6,714.00</u>	<u>-</u>	<u>6,714.00</u>
Fund-Raising Expenses	<u>N/A</u>	<u>1,558.58</u>	<u>1,558.58</u>
Interest on Loans	<u>N/A</u>	<u>-</u>	<u>-</u>
Inventory Contributed to Candidate's Campaign (from Schedule 3)	<u>3,991.49</u>	<u>N/A</u>	<u>3,991.49</u>
Meetings Hosted	<u>37.10</u>	<u>N/A</u>	<u>37.10</u>
Nomination Filing Fee	<u>N/A</u>	<u>*</u>	<u>-</u>
Office Expenses	<u>9,508.66</u>	<u>-</u>	<u>9,508.66</u>
Recount Expenses	<u>N/A</u>	<u>-</u>	<u>-</u>
Salaries & Benefits/Professional Fees	<u>-</u>	<u>-</u>	<u>-</u>
Signs	<u>8,583.53</u>	<u>-</u>	<u>8,583.53</u>
Voting Day Party/Appreciation Notices	<u>-</u>	<u>3,716.26</u>	<u>3,716.26</u>
Other (provide full details)	<u>N/A</u>	<u>-</u>	<u>-</u>
<u>RENTAL & CLEANUP COSTS</u>	<u>-</u>	<u>1,538.02</u>	<u>1,538.02</u>
TOTAL CAMPAIGN PERIOD EXPENSES	<u>29,023.02</u>	<u>8,620.46</u>	<u>\$ 37,643.48</u> ^B

EXCESS (DEFICIENCY) OF INCOME OVER EXPENSES (A minus B) \$ 62,442.81

** \$100 nomination filing fee paid & reimbursed by the city*



BOX F: DECLARATION

I, EVE ADAMS a candidate in the municipality of the 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)

at the CITY

of MISSISSAUGA

in the REGION of PEEL

this 2nd day of APRIL

2007

Crystal Greer
(signature of the Clerk or commissioner, etc)

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

Eve Adams
(signature of candidate)



SCHEDULE 2 - FUND-RAISING ACTIVITIES

(Attach separate schedule for each activity held)

Date

Year	Month	Day

Description of Activity

NIL

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

Number of tickets sold

A

B

PART I - TICKET REVENUE

AxB (Included in Contributions - Schedule 1)

PART II - OTHER REVENUE DEEMED A CONTRIBUTION

(Provide full details):

TOTAL Part II Revenue

(Included in Contributions - Schedule 1)

NIL

PART III - OTHER REVENUE NOT DEEMED A CONTRIBUTION

(Provide full details):

TOTAL Part III Revenue

(Included in Contributions - Schedule 1)



**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 (\$)	
SANDWICHES	28.07.2006	LOUIS VELIANOU	10.00	2	20.00	
BREAKFAST FOOD	30.09.2006	BILL KELLY	75.00	1	75.00	
STOCK SIGNS - LAWN	1.1	OPENING INVENTORY	1.34	970	1,481.77*	
STOCK SIGNS - SMALL	1.1	OPENING INVENTORY	1.00	28	31.92*	
STOCK SIGNS - CORO	1.1	OPENING INVENTORY	4.00	380	1,732.80*	
OFFICE SUPPLIES & ?	1.1	PETER ADAMS	650.00	1	650.00	
EQUIPMENT USAGE S	1.1					
	1.1					
	1.1					
	1.1					
	1.1					
	1.1					
	1.1					
	1.1					
* include taxes					TOTAL Value of Inventory Contributed to Candidate's Campaign	3,991.49

**SCHEDULE 4 - INVENTORY OF CAMPAIGN GOODS AND MATERIALS
AT THE END OF CAMPAIGN PERIOD**

Description	Date Acquired	Supplier	Unit Value (\$)	Quantity	Total Value (\$)
SIGNS	1.1	ART ELLIGENCE	4.00	832	3,328.00
SIGNS	1.1	CALLAGHAN	1.34	1,600	2,144.00
HARDWARE	1.1	CONTORE / FORD			491.51
SIGNS	1.1	ART ELLIGENCE	1.15	40	46.00
	1.1				
	1.1				
	1.1				
	1.1				
	1.1				
	1.1				
	1.1				
	1.1				
	1.1				
TOTAL Value of Inventory of Campaign Goods and Materials					6,009.51

FINANCIAL STATEMENT AND AUDITOR'S REPORT

Form EL05 (2006)
The Municipal Elections Act 1996

AUDITOR'S REPORT

To: CRYSTAL GREER, Clerk

We 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 **Eve Adams**, candidate, for the campaign period, from **January 23, 2006 to January 2, 2007** relating to the election held on **November 13, 2006**. These financial statements are the responsibility of **Eve Adams**, candidate. Our responsibility is to express an opinion on these financial statements based on our audit.

Except as explained in the following paragraph, we conducted our audit in accordance with Canadian generally accepted auditing standards. Those standards require that we 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 **Eve Adams**, 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, our verification of these transactions was limited to ensuring that the financial statements reflect the amount recorded in the accounting records of **Eve Adams**, candidate, in accordance with the accounting procedures established by the **Municipal Elections Act, 1996** and we were not able to determine whether any adjustments might be necessary to income and expenses, assets or liabilities, and surplus/deficit.

In our opinion, except for the effect of adjustments, if any, which we might have determined to be necessary had we been able to satisfy ourselves 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 **January 2, 2007** and the income and expenses for the campaign period from **January 23, 2006 to January 2, 2007** 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 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**.

Signature: 

Professional designation:		CHARTERED ACCOUNTANTS	
City	MISSISSAUGA	Date:	April 2, 2007
Contact person:	GUL NAWAZ	License #:	1-7169
Address:			
48 VILLAGE CENTRE PLACE			
MISSISSAUGA, ONTARIO		L4Z 1V9	
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