

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 9 2006 TO November 13 2006
(day candidate nominated)

BOX A: NAME OF CANDIDATE AND OFFICE

Name of Candidate <u>Katie Mahoney</u>		
Mailing Address <u>3265 South Millway Unit 32</u>		
<u>Mississauga ON L5L 2R3</u>		
Business Phone No. <u>905 896 5800</u>	Fax No. <u>905 820 8505</u>	Home Phone No. <u>905 820 7545</u>
Name of Office for which the candidate sought election <u>Councillor</u>		Ward (s) # <u>8</u>
Name of Municipality: <u>the City of Mississauga</u>		

BOX B: SUMMARY OF CAMPAIGN INCOME AND EXPENSES

1. My spending limit was	\$ <u>38,478.90</u>
2. Surplus (or deficit) from previous election	\$ <u>-</u>
3. Total contributions received (see Schedule 1)	\$ <u>32,875</u>
4. My total campaign expenses that were subject to the spending limit were	\$ <u>27,767</u>
5. My total campaign expenses that were not subject to the spending limit were	\$ <u>3,354</u>
6. Total of all campaign expenses (line 4 + line 5)	\$ <u>31,121</u>
7. Election campaign surplus/deficit from current election	\$ <u>1,754</u>
8. Portion of campaign surplus returned to candidate, or his or her spouse	\$ <u>-</u>

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BOX C: STATEMENT OF ASSETS AND LIABILITIES AS AT November 13, 2006

Assets			
Cash	<u>8768</u>		
Accounts Receivable	<u>3850</u>		
Other (provide full details):			
_____	_____		
_____	_____		
		Total	\$ <u>12618</u>
Liabilities and Excess (Deficiency) of Income over Expenses			
Accounts Payable	<u>10864</u>		
Borrowings, Overdraft	_____		
Other (provide full details):	_____		
_____	_____		
_____	_____		
Excess (Deficiency) of Income over Expenses (from the Statement of Campaign Period Income and Expenses)	<u>1754</u>	Total	\$ <u>12618</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>1754</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	<u>—</u>		B
Surplus (or deficit) for the Campaign Period	(A minus B) <u>1754</u>		C
Deduct any refund of contributions to the candidate, his or her spouse, (only if there is a surplus)	<u>—</u>		D
	Total	\$ <u>1754</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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BOX E: STATEMENT OF CAMPAIGN PERIOD INCOME AND EXPENSES

FROM January 9, 2006 TO November 13, 2006
FOR CANDIDATE Katie Mahoney

INCOME			
Candidate's Surplus from Immediately Preceding Election Released by the Clerk			\$ <u>-</u>
Contributions (from Schedule 1)			<u>32875</u>
Fund-Raising Activities (from Schedule 2, Part III)			<u>-</u>
Interest Income			<u>-</u>
Other (provide full details):			<u>-</u>
TOTAL CAMPAIGN PERIOD INCOME			\$ <u>32875</u> A
EXPENSES	Expenses Subject to Limitation	Expenses Excluded from Limitation	Total
Accounting and Audit	<u>N/A</u>	<u>1855</u>	<u>1855</u>
Advertising	<u>4754</u>		<u>4754</u>
Bank Charges	<u>37</u>		<u>37</u>
Brochures	<u>6761</u>		<u>6761</u>
Fund-Raising Expenses	<u>N/A</u>		
Interest on Loans	<u>N/A</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>		
Office Expenses	<u>3411</u>		<u>3411</u>
Recount Expenses	<u>N/A</u>		
Salaries & Benefits/Professional Fees	<u>6500</u>		<u>6500</u>
Signs	<u>6304</u>		<u>6304</u>
Voting Day Party/Appreciation Notices		<u>1499</u>	<u>1499</u>
Other (provide full details)	<u>N/A</u>		
			<u>27767</u>
TOTAL CAMPAIGN PERIOD EXPENSES			\$ <u>31121</u> B
EXCESS (DEFICIENCY) OF INCOME OVER EXPENSES (A minus B)			\$ <u>1754</u>



BOX F: DECLARATION

I, Katie Mahoney 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 30th day of March
2007

[Signature]
(signature of the Clerk or commissioner, etc)

Katie Mahoney
(signature of candidate)

MAR 30/07
(date filed in the Clerk's office)



SCHEDULE 1 - CONTRIBUTIONS

PART I - CONTRIBUTIONS

From each single contributor totalling more than \$100 (unless nil complete part II)		<u>30 800</u>
Less • Returned or payable to contributor	(_____)	
• Paid or payable to Clerk	A (_____)	<u>Nil</u>
From each single contributor totalling \$100 or less		<u>2075</u>
Less • Returned or payable to contributor	(_____)	
• Paid or payable to Clerk	B (_____)	<u>2075</u>
Total Contributions		\$ <u>32875</u>
From anonymous sources	C _____	
Amount of contributions paid or payable to the Clerk	(A+B+C) _____	<u>Nil</u>

PART II - LIST OF SINGLE CONTRIBUTORS TOTALLING MORE THAN \$100 (Attach supplementary list if required)

Name	Address	Amount (\$)
<u>See Listing Attached</u>		



SCHEDULE 2 - FUND-RAISING ACTIVITIES

(Attach separate schedule for each activity held)

Date

Year	Month	Day

Description of Activity

None

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

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)

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 (\$)
	1 1			None	
	1 1				
	1 1				
	1 1				
	1 1				
	1 1				
	1 1				
	1 1				
	1 1				
	1 1				
	1 1				
	1 1				
	1 1				
	1 1				

TOTAL Value of Inventory Contributed to Candidate's Campaign _____

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

Description	Date Acquired	Supplier	Unit Value (\$)	Quantity	Total Value (\$)
	1 1		None		
	1 1				
	1 1				
	1 1				
	1 1				
	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 _____

Bruce Alexander CA
Licensed Public Accountant

"Snail Mail"
29 CLOSSON DRIVE
SCARBOROUGH, ON., M1C 3J2

Telephone: (416) 286-4633
Fax: (416) 286-2649
E-Mail: AlexCA@ilap.com
www.ilap.com/alexca

AUDITOR'S REPORT

To Clerk of the City of Mississauga

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 Katie Mahoney, for the campaign period from January 6, 2006 to November 13, 2006 relating to the election held on November 13, 2006. These financial statements are the responsibility of Katie Mahoney. 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 misstatements. 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 Katie Mahoney, 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 Katie Mahoney 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 November 13, 2006 and the income and expenses for the campaign period from January 6, 2006 to November 13, 2006 and the determination of surplus or deficit and the disposition of surplus in accordance with the accounting treatment prescribed by the Municipal Election 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.

March 23, 2007
Toronto, Ontario

Licence # 9533