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Ministry of Municipal Affairs
 and Housing

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)

YYYY	MM	DD	to	YYYY	MM	DD
2014	06	25		2014	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

Candidate's name as shown on the ballot

Last Name CARANCI	Given Name(s) ROGER
Name of office for which the candidate sought election MAYOR	Ward name or no. (if any)
Name of Municipality LONDON	
Spending limit issued by clerk \$ 255,303.05	

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, ROGER CARANCI, a candidate in the municipality of LONDON, ONTARIO, 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 London
 on (yyyy/mm/dd) 2015 03 27
Sarah Corman
 Signature of Clerk or Commissioner
2015 03 27
 Date Filed in the Clerk's Office (yyyy/mm/dd)

[Signature]
 Signature of Candidate

SARAH CORMAN, a Commissioner for taking Affidavits and Oaths, Middlesex County, while a deputized Clerk of The Corporation of the City of London.

Box C: Statement of Campaign Income and Expenses

LOAN

Name of bank or recognized lending institution ROYAL BANK OF CANADA (JUST BANK ACCT)
Amount borrowed \$ NIL

INCOME

Total amount of all contributions (From line 1A in Schedule 1) + \$ 50,537.56
Refund of nomination filing fee + \$ NIL
Sign deposit refund + \$ NIL
Revenue from fund-raising events not deemed a contribution (From Part III of Schedule 2) + \$ NIL
Interest earned by campaign bank account + \$ NIL
Other (provide full details) + \$ _____
1. _____ + \$ _____
2. _____ + \$ _____
3. _____ + \$ _____
Total Campaign Income (Do not include loan) = \$ 50,537.56 C1

EXPENSES (Note: include the value of contributions of goods and services)

Expenses subject to spending limit

Nomination filing fee + \$ 200.00
Inventory from previous campaign used in this campaign (list details in Table 5 of Schedule 1) + \$ NIL
Advertising + \$ 19,680.79
Brochures/flyers + \$ 3,571.93
Signs (including sign deposit) + \$ 31,912.67
Meetings hosted + \$ _____
Office expenses incurred until voting day + \$ 10,324.73
Phone and/or Internet expenses incurred until voting day + \$ 947.84
Salaries, benefits, honoraria, professional fees incurred until voting day + \$ _____
Bank charges incurred until voting day + \$ 222.28
Interest charged on loan until voting day + \$ _____
Other (provide full details) + \$ _____
1. _____ + \$ _____
2. _____ + \$ _____
3. _____ + \$ _____
Total Expenses subject to spending limit = \$ 66,860.24 C2

Expenses not subject to spending limit

Accounting and audit + \$ 700.00
Cost of fund-raising events/activities (list details in Part IV of Schedule 2) + \$ _____
Voting day party/appreciation notices + \$ _____
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 + \$ 40.60
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 = \$ 740.60 C3

Total Campaign Expenses (C2 + C3) = \$ 67,600.84 C4

Box D: Calculation of Surplus or Deficit

Excess (deficiency) of income over expenses (Income – Total Expenses)
(C1 – C4)

+ \$ < 17,063.28 > D1

Eligible deficit carried forward by the candidate from the last election

- \$ NIL D2

Total (D1 – D2)

= \$ < 17,063.28 > D3

If there is a surplus, deduct any refund of candidate's or spouse's contributions to the campaign

- \$ NIL

Surplus (or deficit) for the campaign

= \$ < 17,063.28 > 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 \$ N/A paid to municipal clerk in the municipality of _____.

Schedule 1 - Contributions

Part I - Summary of Contributions

Contribution from candidate (include the value of inventory listed in Table 5)	+ \$ <u>1,406.89</u>
Contribution from spouse	+ \$ <u>—</u>
Total value of contributions not exceeding \$100 per contributor • Include ticket revenue, contributions in money, goods and services where the total contribution from a contributor is \$100 or less (do not include contributions from candidate or spouse).	+ \$ <u>424.00</u>
Total value of contributions exceeding \$100 per contributor (from line 1B; list details in Tables 1 - 4) • Include ticket revenue, contributions in money, goods and services where the total contribution from a contributor exceeds \$100 (do not include contributions from candidate or spouse).	+ \$ <u>49,956.67</u>
Less: Contributions returned or payable to the contributor	- \$ <u>1,250.00</u>
Contributions paid or payable to the clerk, including contributions from anonymous sources exceeding \$10	- \$ <u>—</u>
Total Amount of Contributions (Record in Box C)	= \$ <u>50,537.56</u> 1A

Part II - List of Contributions from Each Single Contributor Totalling more than \$100

Table 1: Monetary contributions from individuals other than candidate or spouse

Name	Full Address	Amount \$
SEE ATTACHED		\$ 13,001.00
Total		13,001.00

Additional information is listed on separate supplementary attachment

Table 2: Monetary contributions from corporations or unions

Name (Legal and Carrying on Business As)	Full Address	President or Business Manager	Authorized Representative	Amount \$
SEE ATTACHED				36,955.67
<input checked="" type="checkbox"/> Additional information is listed on separate supplementary attachment			Total	36,955.67

Table 3: Contributions in goods or services from individuals other than candidate or spouse
 (Note: must also be recorded as expenses in Box C)

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

Schedule 2 – Fundraising Events and Activities

Fundraising Event/Activity

Complete a separate schedule for each event or activity held

N/A - No activity

Additional schedule(s) attached

Description of fundraising event/activity _____

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**

Number of tickets sold

X _____ **2B**

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)

= \$ NIL

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

C.A. CPA

Municipality

LONDON

Date (yyyy/mm/dd)

2015/03/25

Contact Information

Last Name

BRAZIER

First Name

STEVEN R.

Licence Number

1-16755

Address

Suite/Unit No.

Street No.

370

Street Name

QUEENS AVE

City/Town

LONDON

Province

ONTARIO

Postal Code

N6B 1X6

Telephone No. (including area code)

519 657-3436 ext.

Fax No.

519 657-4198

Email Address

steve@stevebrazier.ca

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.

Roger Caranci Campaign
As At December 31, 2014

Donation Receipts

Contributor	Address	Amount	Deposit
Finan Home Service	461 Second St., London ON N5V 2B1	500.00 *	
William Hall	30 Scott St., Avn ON N6B 1E0	750.00 *	
RW Stratford Consulting Inc	650 Waterloo St., Suite 101, London ON N6B 2R4	750.00 *	
Sequin Farms Ltd	3700 Old Victoria Rd., London ON N6N 1R2	750.00 *	
London Dairy Farms Ltd	3700 Old Victoria Rd., London ON N6N 1R2	750.00 *	3,500.00
Blueband Farms Ltd	560 Wellington St., London ON N6A 3R4	750.00 *	
1781994 Ontario Inc - Ben Giancola	26 Shaftsbury, London ON N6C 2Y6	750.00 *	
Facca Fasteners Company Ltd	703 Exeter Rd London ON N6E 1L3	750.00 *	
Millstone Homes Inc	431 Boler Rd. P.O. Box 20126, London ON N6K 2K8	750.00 *	3,000.00
Gabe Valente CA Professional Corp	69 Hillview Blvd, London ON N6G3P9	750.00 *	
Ross Smibert	4 Stuart St., London ON N5Y 1S1	750.00 *	
Ldn District Heavy Constr. Assoc	11 Haymarket Pl., London ON N6C 3C9	500.00 *	2,000.00
Phillip Maschkelein	306 Woodbine Ct., London ON N6G 0H3	750.00 *	
Fred Tranquilli	1584 Ryerse Rd., London ON N6G 2W2	750.00 *	
Nick Saulter	204 Tremont Rd., London ON N5V 1C4	99.00 *	
Cheryl Miller	351 Millbank Dr., London ON N6C 4W6	750.00 *	
Martha Starford	46 Gramere Cres., London ON N6G 4H8	750.00 *	
Bridlewood Homes	3334 Wonderland Rd., London ON N6L 1A6	500.00 *	4,349.00
Everton Homes Ltd	4201 Blakie Rd., London ON N6L 1B9	750.00 *	
S Pallumbo Constr Ltd	1055 Samia Rd. Unit B3, London ON N6H 516	750.00 *	
Chris Mavrikkou	858 Thistleridge Cres., London ON N6K 0B5	750.00 *	
De-Mar Aggregates Ltd	22135 Pupill Hill Rd. R83, Thomdale ON N0M 2P0	750.00 *	
509817 Ontario Ltd	1786 Riverbend Rd., London ON N6K 0A5	750.00 *	
L82 Construction Ltd	2070 Huron St. Suite A, London ON N5V 5A7	750.00 *	
Management Engineering Ltd	c/o 344 Wellington St London ON N6C 4P6	100.00 *	4,350.00
Woodhull Corp	2285 Ulric Ave., London ON N6K 5E1	500.00 *	
Joanne Beasley	525 South St., London ON N6B 1C4	250.00 *	
John Circelli	27 Strup Ct., London ON N6G 3T8	100.00 *	
Nick Reale	67 Almond Rd., London ON N5Z 4C7	50.00 *	
Tricar	3800 Colonel Talbot Rd., London ON N6P 1H5	750.00 *	1,650.00
1480879 Ont Ltd Tim Hortons	1181 Highbury Ave. London ON N5Y 1A6	500.00 *	
Ian Stone	Suite 52, 2014 Valleyun Blvd., London ON N6G 5N8	500.00 *	
Jeff Mahoney	330 Ribout St. Apt 2801, London ON N6A 1B8	750.00 *	
Mary Jane Stone Holdings Ltd	44 Paddington Ave., London ON N6J 2S6	250.00 *	2,000.00
Melver Holdings Ltd	238 Piccadilly St., London ON N6A 1S4	750.00 *	
J-Aar Excavating Ltd	200 King Street, P.O. Box 250, Ilderton ON N0M 2A0	750.00 *	
1767001 Ont Ltd - Tim Hortons	176-178 Dundas Street, London ON N6A 1G7	750.00 *	
Ron Postlan	827 Guildwood Blvd, London ON N6H 5E6	250.00 *	2,500.00
Harasym Homes	PO Box 28030, London ON N6H 5E1	250.00 *	
Hubert Graat	250 Sydenham St. Apt 205, London ON N6A 5S1	750.00 *	
Vanlyuk Greenhouses	1728 Gore Road, London ON N5W 5L5	500.00 *	
Ayerswood Developments	PO Box 3117, Terminal A, London ON N6A 4J4	750.00 *	
BHL Construction	303 Richmond St. Suite 201, London ON N6B 2H8	750.00 *	
East Park	1275 Hamilton Road East, London ON N5W 1B1	500.00 *	
Cambria Makeny	965 Westdel Bourne, London ON N6K 4S2	500.00 *	
Firefly Inc	250 Sydenham St. Apt 601, London ON N6A 5S1	750.00 *	
Francesca Graat	250 Sydenham St. Apt 205, London ON N6A 5S1	750.00 *	5,500.00
Nielson IT Consulting Inc	962 Guildwood Blvd, London ON N6H 4G3	750.00 *	
Alfredo Zaccano	32 Millers Pl. London ON N5X 4S6	150.00 *	
Char Naidu	228 Carrington Rd North, London ON N6H 4G3	750.00 *	
Randy Psaila	4429 Colonel Talbot Rd., PO Box 165 5th, Lambeth, London ON N6P 1P9	250.00 *	
Ronald Dawson	308 Ramsay Rd., London ON N6G 1N8	200.00 *	
Winnar	175 Stonarch Crescent, London ON N5V 3G5	200.00 *	2,300.00
Richmond Corp	37 Kirk Drive, London ON N6P 1E2	750.00 *	
Mr. Nikin Patel	5405 Eglington Ave. W. Suite 214, Toronto ON M9C 5K6	201.00 *	
1609 Dundas St., London ON N5W 3C3		201.00 *	1,701.00
Subtotal Column 1		32,850.00	32,850.00

* = Deposited
Note 1 = balance agrees to deposit slip
No in kind donations received

Contributor	Address	Amount	Deposit
Don Cameron	42-70 Glenroy Rd., London ON N5X 4K1	100.00 *	
250 Sydenham (London) Ltd	920 Commissioners Road, Unit 202 London ON	750.00 *	
U Need a Cab	729 Dundas Street, London ON N5W 2Z5	750.00 *	
1781808 Ontario (king st. auto)	635 King St. London ON N5W 2X1	500.00 *	2,100.00
JNF Concrete	73 Outer Drive, London ON N6P 1E4	750.00 *	
McCurdy Group	271 Hamilton Rd., London ON N5Z 1R4	600.00 *	1,350.00
Southside Construction	75 Blackfriars St. London ON N6H 1K8	750.00 *	
Kirkness Consulting	1647 Cedarcrest, London ON N5X 0C8	100.00 *	
Laverne Kirkness	427 Regent St. London ON N5Y 4H1	100.00 *	950.00
Devinvest Inc	10 Redford Road, London ON N5X 3V5	250.00 *	
Forest City Aggregates Inc.	Suite 255-1255 Commissioners Road W, London ON N6K 3N5	750.00 *	1,000.00
Flexion	6-974 Commissioners Road, London ON N6E 1L3	750.00 *	
John Folia	95 Farmhouse Rd., London ON N5Y 5M7	300.00 *	1,050.00
Stewart Blair	2092 Logan Run, London ON N6K 0B3	750.00 *	
London Taxi Assocn	c/o Jason Kukuudriak 139-305 Briarhill Ave, London ON N5X 4V8	500.00 *	
Alan Patton	1058 Fraser Avenue, London ON N5Y 2Z1	500.00 *	
Bradley Bain LLB	80 Dufferin Avenue, London ON N6A 4G4	250.00 *	2,000.00
Rob Di Blasio	111 Grieve Place, London ON N6E 3E1	100.00 *	
Dan Grantham	49 Hampton Cres., London ON N6H 2N7	100.00 *	
Geraghty Holdings o/a Tim Hortons	1322 Commissioners Road, West, London ON N6K 1E1	500.00 *	
Tim Hortons 1545	4530 Colonel Talbot Rd. London ON N6P 1B1	500.00 *	1,200.00
Domus Developments	92-112 North Centre Road London ON N5X 0G9	250.00 *	
Bruce Sworick	16767 Oliver Drive, Thorndale ON N0M 2P0	200.00 *	450.00
Lynco Financial	41-43 Capulet Walk, London ON N6H 5V5	500.00 *	
Joe S Silva	518 Queens Ave. London ON N6B 1Y7	75.00 *	
Peter McAllister	927 Byronmanor Road London ON N6K 5B2	200.00 *	775.00
Copps Buildall	45 York Street, London ON N6A 1A4	750.00 *	
Coco's Investments Inc	c/o Wayne Dunn 1275 Hubrey Road, London ON N6N 1E2	200.00 *	
Artisan Homes Inc (Jerry Knoester)	503 Colborne St. London ON N6B 2T6	750.00 *	
Kevin J Gardner	1066 Commissioners Road W. #609 London ON N6K 3E3	50.00 *	
Renzo Di Blasio	99 Belmont Dr. #17 London ON N6J 4K2	75.00 *	
Richmond Corp	3181 Bayham Lane, London ON N6P 1V5	75.00 *	
1749261 Ontario Inc. (Jerry Knoester)	1767274 Ontario Inc. (Jerry Knoester)	750.00 *	2,650.00
28 Shaftsbury Avenue, London ON N6C 2Y6	5405 Eglington Ave. Suite 214, Toronto ON M9C 5K6	750.00 *	750.00
Whitney Engineering	Lower Level, 562 Wellington St. London ON N6A 3R5	500.00 *	
Jayson McGuffin	3432 Settlement Place, London ON N6P 0A7	300.00 *	1,300.00
1028160 Ontario Inc (Mike Smith)	c/o Joe Kools 118 Richmond Street, London ON N6A 3G2	500.00 *	500.00
Form and Build Mgmt Inc	1175 Frances St. London ON N5W 2I9	500.00 *	
Ridout Developments Ltd	P.O. Box 73 Arva ON N0M 1C0	500.00 *	1,000.00
Georgia Valente	69 Hillview Blvd London ON N6G3P9	200.00 *	200.00
Angton Electric Ltd.	P.O. Box 235, 2332 Main St. London ON N6P 1P9	255.67 *	255.67
Subtotal		17,530.67	17,530.67
Subtotal Column 1		32,850.00	32,850.00
Total		50,380.67	50,380.67

Third Party Donations
Individual Donors > \$100 13,001.00
Individual Donors < \$100 424.00
Corp Donors 36,955.67
Total 50,380.67

Candidate Contributions:
Petty Cash Funding 206.89
Roger Caranci Deposit 1,000.00
Nomination cost Paid by Roger 200.00
Total 1,406.89

Total Donations 51,787.56
Form 4 - Schedule 1 total 50,537.56
Less: 1,250.00
Refund of ineligible contributions 51,787.56

TABLE 1
TABLE 2

TABLE 1
TABLE 2



STEVE BRAZIER
Chartered Professional Accountant, CA

INDEPENDENT AUDITOR'S REPORT

To the City Clerk of The City of London re: Roger Caranci Election Campaign

We have audited the accompanying Form 4: Financial Statement of the Roger Caranci Election Campaign, for the campaign period June 25, 2014 to December 31, 2014 relating to the City of London Municipal Election held on October 27, 2014, prepared in accordance with Section 78 of the Municipal Elections Act, 1996.

Candidate's Responsibility for the Financial Statements

The candidate is responsible for the preparation and fair presentation of these financial statements in accordance with the accounting treatment prescribed by the Municipal Elections Act, 1996.

Auditor's Responsibility

Our responsibility is to express an opinion on these financial statements 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 statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, 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 statements 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.

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 any election campaign, the completeness of the various categories of income and expenses is not susceptible to satisfactory audit verification. Accordingly, our verification of income and expenses was limited to the amounts recorded in the candidate's election campaign records and we were not able to determine whether any adjustments might be necessary to assets, liabilities, income, expenses, or campaign period surplus/deficit.

(continues)

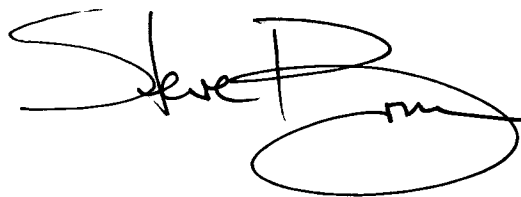
Qualified Opinion

In our opinion, except for the effect of adjustments, which we might have determined to be necessary had we been able to satisfy ourselves concerning the completeness of the revenue and expenses, as described in the preceding paragraph, the financial statements present fairly, in all materials respects, the financial position of the Roger Caranci Election Campaign as at December 31, 2014 and the results of the election campaign for the campaign period then ended in accordance with the accounting treatment prescribed in the Municipal Elections Act, 1996.

Other Matter

Without modifying our opinion, we note that the Form 4: Financial Statements are prepared for the information and use of the City Clerk to comply with the Municipal Elections Act, 1996 and as such, are not prepared in accordance with Canadian generally accepted accounting principles. The attached Form 4 is not intended to be and should not be used by anyone other than the specified users or for any other purpose.

London, Canada
March 25, 2015

A handwritten signature in black ink, appearing to read 'Steve P. ...', written over a large, stylized oval shape.

Chartered Accountant
Licensed Public Accountant