

JARED ZAIFMAN ELECTION CAMPAIGN

FINANCIAL STATEMENTS

DECEMBER 31, 2014

Andrew Atlin

Chartered Professional Accountant,
Chartered Accountant

INDEPENDENT AUDITOR'S REPORT

March 15, 2015

Report on the Financial Statements

We have audited the accompanying financial statements of Jared Zaifman Election Campaign, which comprise the statement of financial position as at December 31, 2014, the statement of deficit and statement of loss and other explanatory information.

Management's Responsibility for the Financial Statements

Management is responsible for the preparation and fair presentation of these financial statements in accordance with Generally Accepted Accounting Principles, and for such internal control as management determines is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

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 entity's preparation and fair presentation 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. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.

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

Opinion

In our opinion, the financial statements present fairly, in all material respects, the financial position of Jared Zaifman Election Campaign as at December 31, 2014, the statement of deficit and the statement of loss for the period then ended in accordance with Generally Accepted Accounting Principles.

Report on Other Legal and Regulatory Requirements

In our opinion, the form and content of the Financial Statements is in compliance with requirements of Municipal Elections Act, 1996.

A handwritten signature in black ink, appearing to read 'A. Atlin', with a large, stylized initial 'A'.

Andrew Atlin, CPA CA

15th March, 2015

JARED ZAIFMAN ELECTION CAMPAIGN

STATEMENT OF FINANCIAL POSITION

AS AT DECEMBER 31, 2014 (END OF CAMPAIGN)

	2014
ASSETS	
Current	
Cash	\$ 1,107
	<u>1,107</u>
	<u>\$ 1,107</u>
LIABILITIES	
Current	
Accounts payable and accruals	\$ 2,207
	<u>2,207</u>
NET DEFICIT	
Deficit	<u>(1,100)</u>
	<u>(1,100)</u>
	<u>\$ 1,107</u>

APPROVED

_____ Candidate

JARED ZAIFMAN ELECTION CAMPAIGN

STATEMENT OF DEFICIT

FROM JANUARY 6, 2014 (DATE OF NOMINATION)

TO DECEMBER 31, 2014 (END OF CAMPAIGN)

2014

Balance, beginning of the period	\$ -
Operating loss for the period	<u>(1,100)</u>
Balance, end of the period	<u>\$ (1,100)</u>

APPROVED ON BEHALF OF THE CAMPAIGN

_____ Candidate

JARED ZAIFMAN ELECTION CAMPAIGN

STATEMENT OF LOSS

FROM JANUARY 6, 2014 (DATE OF NOMINATION)

TO DECEMBER 31, 2014 (END OF CAMPAIGN)

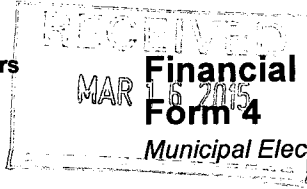
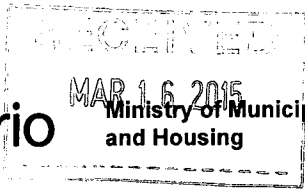
	2014
Campaign contributions	\$ 13,648
	<u>13,648</u>
Expenses subject to spending limit	
Advertising and promotion	3,643
Bank service charges	137
Fees and subscriptions	57
Flyers	776
Meals and entertainment	103
Nomination fees	100
Office	252
Postage and couriers	578
Signs	6,016
Stipend	500
Telephone	667
Total expenses subject to spending limit	<u>12,829</u>
Expenses not subject to spending limit	
Professional fees	1,130
Voting day party and entertainment	789
Total expenses not subject to spending limit	<u>1,919</u>
Total expenses	<u>14,748</u>
Operating loss	<u>(1,100)</u>
Net operating loss for the campaign period	<u>\$ (1,100)</u>

APPROVED ON BEHALF OF THE CAMPAIGN

_____ Candidate



Ontario



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 1 | 0 6 to 2 0 1 4 | 1 2 | 3 1

- 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
ZAIFMAN

Given Name(s)
JARED

Name of office for which the candidate sought election
COUNCILLOR

Ward name or no. (if any)
14

Name of Municipality
LONDON

Spending limit issued by clerk
\$ 18,820.15

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, JARED ZAIFMAN, a candidate in the municipality of LONDON, 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) 2015/03/16

Signature of Clerk or Commissioner

Signature of Clerk or Commissioner

Signature of Candidate

Signature of Candidate

2015/03/16

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

James C. Purser, 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 _____

Amount borrowed \$ _____

INCOME

Total amount of all contributions (From line 1A in Schedule 1)	+ \$	13,548.11
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)	= \$	13,648.11 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	+ \$	3,642.58
Brochures/flyers	+ \$	775.75
Signs (including sign deposit)	+ \$	6,015.60
Meetings hosted	+ \$	83.40
Office expenses incurred until voting day	+ \$	251.95
Phone and/or Internet expenses incurred until voting day	+ \$	667.49
Salaries, benefits, honoraria, professional fees incurred until voting day	+ \$	500.00
Bank charges incurred until voting day	+ \$	137.34
Interest charged on loan until voting day	+ \$	
Other (provide full details)		
1. Postage and Courier	+ \$	577.57
2. Fees for E Voters List	+ \$	56.50
3. Meals for Volunteers	+ \$	19.75
Total Expenses subject to spending limit	= \$	12,827.93 C2

Expenses not subject to spending limit

Accounting and audit	+ \$	1,130.00
Cost of fund-raising events/activities (list details in Part IV of Schedule 2)	+ \$	
Voting day party/appreciation notices	+ \$	789.35
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	= \$	1,919.35 C3

Total Campaign Expenses (C2 + C3)**= \$ 14,747.28 C4**

Box D: Calculation of Surplus or Deficit

Excess (deficiency) of income over expenses (Income – Total Expenses) (C1 – C4)	+ \$	<u>-1,099.17</u>	D1
Eligible deficit carried forward by the candidate from the last election	- \$	<u> </u>	D2
Total (D1 – D2)	= \$	<u>-1,099.17</u>	
If there is a surplus, deduct any refund of candidate's or spouse's contributions to the campaign	- \$	<u> </u>	
Surplus (or deficit) for the campaign	= \$	<u>-1,099.17</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 _____.

Schedule 1 - Contributions

Part I – Summary of Contributions

Contribution from candidate (include the value of inventory listed in Table 5)	+ \$ 210.25
Contribution from spouse	+ \$ _____
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).	+ \$ 1,229.71
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).	+ \$ 12,108.15
Less: Contributions returned or payable to the contributor	- \$ _____
Contributions paid or payable to the clerk, including contributions from anonymous sources exceeding \$10	- \$ _____
Total Amount of Contributions (Record in Box C)	= \$ 13,548.11 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 \$
BEVERLY ZAIFMAN	67 TETHERWOOD BOULEVARD,LONDON, ON N5X 3W3	750.00
DEBRA BREUER	571 WILLOWDALE AVENUE, LONDON, ON N5X 1J2	200.00
JANET E STEWART	830 1/2 WATERLOO ST., LONDON, ON N6A 3W6	250.00
DOREEN R SOSNOVITCH	7 GLADIOLA COURT, NORTH YORK ON M4H 5X5	300.00
MARTIN & ESTHER MARCUS	325 ELDERBERRY AVENUE, LONDON ON N5X0A1	118.00
JOYCE NOLAN	941 WATERLOO STREET, LONDON ON N6A 3X2	250.00
DEBORAH J LASKIN-RICH	121 RUNNYMEDE CRES., LONDON ON N6G1Z9	108.00
SHELDON AARON	100 PICCADILY ST, LONDON ON N6A1R8	750.00
WAYNE R GOLDSTEIN	19 SPRUCEDALE COURT, LONDON ON N5X2N9	750.00
DR BACH J HOENICH	1014 HARRISON AVE, LONDON ON N5Y2V2	180.00

Name (Legal and Carrying on Business As)	Full Address	President or Business Manager	Authorized Representative	Amount \$
DECADE GROUP INC.	233 HYMAN STREET, LONDON, ON N6A1N6	ROBERT SISKIND	KIM DAWDRY	250.00
DR JACK BOTTNER DENTISTRY PROFESSIONAL CORP.	1105 WELLINGTON RD. S., LONDON ON N6E 1E4	DR JACK BOTTNER	DR JACK BOTTNER	360.00
DREWCO DEVELOPMENT CORP.	238 HYMAN STREET, LONDON, ON N6A1N6	JEAN DREWLO	JEAN DREWLO	500.00
ARCHMOR LIMITED	73 WILLIAM STREET, LONDON ON K1N 7A4	JOEL TALLER	JOEL TALLER	750.00
947465 ON LTD	573 ADMIRAL CRT, LONDON ON N5V4L3	PERRY FERGUSON	TRACY MATTHEWS	300.00
DOMUS DEVELOPMENT (LONDON) INC.	92-112 NORTH CENTRE ROAD, LONDON ON N5X 0G	DOMINIC MESCIA	DOMINIC MESCIA	250.00
KIRKNESS CONSULTING INC	1647 CEDARCREEK LONDON ON N5X 0C8	LAVERNE KIRKNESS	LAVERNE KIRKNESS	100.00
SOUTHSIDE CONSTRUCTION MGMT LTD	75 BLACKFRIARS ST, LONDON ON N6H 1K8	VITO FRIJIA	VITO FRIJIA	500.00
COCO'S INVESTMENT INC	1275 HUBREY ROAD LONDON, ON N6N 1E2	WAYNE DUNN	WAYNE DUNN	100.00
LONDON DAIRY FARMS LTD	3700 OLD VICTORIA ROAD, LONDON ON N6N 1R2	TOMMY FAULKNER	TOMMY FAULKNER	100.00
NORQUAY DEVELOPMENTS LTD	#301-100 WELLINGTON ST, LONDON ON N6B 2K6	MICHAEL HOWE	MICHAEL HOWE	250.00
SIFTON PROPERTIES LTD	PO BOX 5099, LONDON ON N6A 4M8	RICHARD SIFTON	RICHARD SIFTON	100.00
J-AAR EXCAVATING LIMITED	200 KING ST, PO BOX 250 INDERTON, ON N0M	KEVIN AARTS	KEVIN AARTS	500.00
CHAMPION BUILDERS CORP	2601 WYANDOTTE ST E, WINDSOR ON N8Y 0A5	ASHOK SOOD	ASHOK SOOD	260.00
BLUELAND FARMS LIMITED	560 WELLINGTON ROAD, LONDON ON N6A 3R4	JAMIE CRITCH	JAMIE CRITCH	500.00
1000232 ON LTD	175 STRONACH CRES, LONDON ON N5V 3G5	PAUL WORMITH	KAREN WHITE	300.00
BSN GROUP LONDON CORP	200-484 RICHMOND STREET, LONDON ON N6A 3E6	SHMUEL FARHI	SHMUEL FARHI	350.00
PARAMOUNT HOLDINGS INC	44 PADDINGTON AVE, LONDON ON N6J 2S6	IAN STONE	IAN STONE	100.00

Name	Full Address	Description of Goods or Services	Value \$
<input type="checkbox"/> Additional information is listed on separate supplementary attachment		Total	40.00

Description	Date Acquired (yyyy/mm/dd)	Supplier	Current Market Value \$	Quantity	Total 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 NOT APPLICABLE AS NO FUND RAISING EVENTS HELD

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)

Number of tickets sold

+ \$ _____ **2A**

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)

= \$ _____

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 Accountant, Chartered Professional Accountant

Municipality

St Marys

Date (yyyy/mm/dd)

2015/03/15

Contact Information

Last Name

Atlin

First Name

Andrew

Licence Number

I-17614

Address

Suite/Unit No.

Street No.

238

Street Name

Queen Street

City/Town

St Marys

Province

ON

Postal Code

N4X 1B1

Telephone No. (including area code)

519 284-2654

ext.

Fax No.

519 284-2654

Email Address

aatlin@atlinca.com

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.