

# Financial Statement - Auditor's Report Candidate - Form 4

Municipal Elections Act, 1996 (Section 88.25)

## Instructions

All candidates must complete Boxes A and B. Candidates who receive contributions or incur expenses 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 their spouse) shall be paid immediately over to the clerk who is responsible for the conduct of the election.

For the campaign period from (day candidate filed nomination) 

YYYY	MM	DD
2	0	1

MM	DD
0	7

 to 

YYYY	MM	DD
2	0	1

MM	DD
1	2

DD
3

☒ Initial filing reflecting finances to December 31 (or 45 days after voting day in a by-election)

☐ Supplementary filing including finances after December 31 (or 45 days after voting day in a by-election)

## Box A: Name of Candidate and Office

Candidate's name as shown on the ballot

Last Name or Single Name

**GROSSI**

Given Name(s)

**ROBERT**

Office for which the candidate sought election

**REGIONAL COUNCILLOR / DEPUTY MAYOR**

Ward name or no. (if any)

Municipality

**TOWN OF GEORGINA**

Spending Limit - General

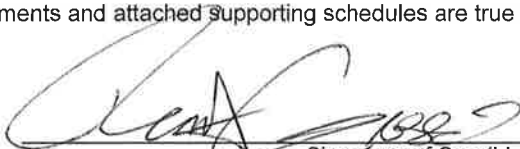
**\$ 32,953.95**

Spending Limit - Parties and Other Expressions of Appreciation

**\$ 3,295.40**
☐ I did not accept any contributions or incur any expenses. (Complete Boxes A and B only)

## Box B: Declaration

I, **Robert Grossi**, declare that to the best of my knowledge and belief that these financial statements and attached supporting schedules are true and correct.

  
Signature of Candidate

**2019/03/29**

Date (yyyy/mm/dd)

Date Filed (yyyy/mm/dd)

**2019/03/29**

Time Filed

**11:41am**

Initial of Candidate or Agent (if filed in person)



Signature of Clerk or Designate



**Box C: Statement of Campaign Income and Expenses****LOAN**Name of bank or recognized lending institution TORONTO DOMINION BANK

Amount borrowed \$ \_\_\_\_\_

**INCOME**

Total amount of all contributions (from line 1A in Schedule 1)	+ \$	<u>21,500.00</u>
Revenue from items \$25 or less	+ \$	<u>          </u>
Sign deposit refund	+ \$	<u>          </u>
Revenue from fundraising events not deemed a contribution (from Part III of Schedule 2)	+ \$	<u>          </u>
Interest earned by campaign bank account	+ \$	<u>          </u>
Other (provide full details)		
1. _____	+ \$	<u>          </u>
2. _____	+ \$	<u>          </u>
3. _____	+ \$	<u>          </u>
4. _____	+ \$	<u>          </u>
5. _____	+ \$	<u>          </u>
<b>Total Campaign Income (Do not include loan)</b>	<b>= \$</b>	<b><u>21,500.00</u> c1</b>

**EXPENSES** (Note: include the value of contributions of goods and services)**Expenses subject to general spending limit**

Inventory from previous campaign used in this campaign (list details in Table 4 of Schedule 1)	+ \$	<u>1,000.00</u>
Advertising	+ \$	<u>4,198.00</u>
Brochures/flyers	+ \$	<u>1,901.00</u>
Signs (including sign deposit)	+ \$	<u>3,390.00</u>
Meetings hosted	+ \$	<u>640.00</u>
Office expenses incurred until voting day	+ \$	<u>432.00</u>
Phone and/or internet expenses incurred until voting day	+ \$	<u>1,225.00</u>
Salaries, benefits, honoraria, professional fees incurred until voting day	+ \$	<u>1,890.00</u>
Bank charges incurred until voting day	+ \$	<u>19.00</u>
Interest charged on loan until voting day	+ \$	<u>          </u>
Other (provide full details)		
1. <u>POST OFFICE (MAILING COSTS)</u>	+ \$	<u>2,071.00</u>
2. <u>VEHICLE EXPENSES (GAS, ETC)</u>	+ \$	<u>1,385.00</u>
3. <u>VOLUNTEERS (FOOD EXPENSES)</u>	+ \$	<u>417.00</u>
4. <u>HARDWOOD (FASTNERS, WOOD, ETC.)</u>	+ \$	<u>843.00</u>
5. _____	+ \$	<u>          </u>
<b>Total Expenses subject to general spending limit</b>	<b>= \$</b>	<b><u>19,411.00</u> c2</b>

**EXPENSES****Expenses subject to spending limit for parties and other expressions of appreciation**

1. <u>ELECTION DAY PARTY &amp; VOLUNTEER</u>	+ \$	<u>926.00</u>
2. _____	+ \$	<u>          </u>
3. _____	+ \$	<u>          </u>
4. _____	+ \$	<u>          </u>
5. _____	+ \$	<u>          </u>
<b>Total Expenses subject to spending limit for parties and other expressions of appreciation</b>	<b>= \$</b>	<b><u>926.00</u> c3</b>

**Expenses not subject to spending limits**

Accounting and audit	+ \$	800.00	
Cost of fundraising events/activities (list details in Part IV of Schedule 2)	+ \$		
Office expenses incurred after voting day	+ \$		
Phone and/or internet expenses incurred after voting day	+ \$		
Salaries, benefits, honoraria, professional fees incurred after voting day	+ \$	440.00	
Bank charges incurred after voting day	+ \$	12.00	
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. _____	+ \$		
4. _____	+ \$		
5. _____	+ \$		
Other (provide full details)			
1. _____	+ \$		
2. _____	+ \$		
3. _____	+ \$		
4. _____	+ \$		
5. _____	+ \$		
<b>Total Expenses not subject to spending limits</b>	<b>= \$</b>	<b>1,252.00</b>	<b>C4</b>

**Total Campaign Expenses (C2 + C3 + C4)** = \$ **21,589.00** C5

**Box D: Calculation of Surplus or Deficit**

Excess (deficiency) of income over expenses (Income minus Total Expenses) (C1 – C5)	+ \$	-89.00	D1
Eligible deficit carried forward by the candidate from the last election (applies to 2018 regular election only)	- \$		D2
<b>Total (D1 – D2)</b>	<b>= \$</b>	<b>-89.00</b>	
If there is a surplus, deduct any refund of candidate's or spouse's contributions to the campaign	- \$		
Surplus (or deficit) for the campaign	<b>= \$</b>	<b>-89.00</b>	<b>D3</b>

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 is responsible for the conduct of the election.

## Part I – Summary of Contributions

+ \$

+ \$ 1,000.00

+ \$

- + \$

+ \$ 20,500.00

- + \$ 20,500.00

- \$

- \$

= \$ **21,500.00** 1A

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

Name	Full Address	Date Received	Amount Received \$	Amount \$ Returned to Contributor or Paid to Clerk
SEE LIST	SEE LIST		20,500.00	
<input type="checkbox"/> Additional information is listed on separate supplementary attachment			<b>Total</b>	<b>20,500.00</b>

Brenda Redinger 905 Lake Drive North Keswick Ontario L4P 3E9	
August 6	\$1000.
Guilhermina Ribeiro 24-A Westwood Lane Richmond Hill Ontario L4C 6X9	
August 17	\$500.
Aviva Eisenberger 5400 Yonge St. #5 Toronto Ontario M2N 5R5	
August 17	\$500.
L. Morra 18 Quantz Court Markham Ontario L3R 9L8	
August 17	\$1200.
Michael Smith Lake Drive North Keswick Ontario L4P 3E9	
August 17	\$100.
Domenic Di Monte 22 Mellings Dr. Woodbridge Ontario L4L 8J2	
August 28	\$250.
Donato DiMonte 54 Cooperage Rd Kleinburg Ontario L0J 1C0	
August 28	\$250.
Anthony Sgro 181 Longview Cres. Woodbridge Ontario L4H 1A8	
August 28	\$250.
Sergio Di Monte 46 Autumn Grove Court Kleinburg Ontario L0J 1C0	
August 28	\$250.
D. and A. Haynes 20936 Dalton Rd. Georgina Ontario LOE 1R0	
August 25	\$500.
Alexander Libfeld 82 Arjay Cres Toronto Ontario M2L 1C7	
Sept. 5	\$500.

Michael Rice 14 Sawmill Lane Gormley Ontario LOH 1G0	
Sept. 13	\$1000.
Jeffrey Kerbel 74 The Bridle Path Toronto Ontario M3B 2B1	
Sept. 14	\$1200.
John Gallucci 51 Constellation Court #210 Toronto Ontario M9W 1K4	
Oct. 18	\$1200.
Kelly Steadman 57 Pointon St. Aurora Ontario L4G 0J9	
Oct. 8	\$1200.
Anita Grasso 17 Auburndale Dr. Thornhill Ontario L4J 9C1	
Oct. 5	\$1200.
C. and A. DeGasperis 127 Pine Valley Cres. Woodbridge Ontario L4L 2W3	
August 23	\$1200.
Thomas Sheppard 25 Alexandra Blvd. Toronto Ontario M4R 1L8	
Oct. 11	\$600.
Joseph Chetti 156 Capner Court Kleinburg Ontario LOJ 1C0	
Oct. 11	\$1200.
Muzammil Kodwavi 24 Sutherland Dr. Toronto Ontario M4G 1G8	
Oct.10	\$1000.
Jakub Kilis 97 Sweet Anna Court Maple Ontario L6A 4E5	
Oct. 1	\$1000.
Anthony DiBattista 15 Findlay Ave. King City Ontario L7B 1E2	
Oct. 10	\$1000.

Salvatore Balsamo 531 Velmar Dr. Woodbridge Ontario L4L 8H8

Oct. 10 \$1200.

A. and S. DeGasperis 270 Chrislea Rd. Woodbridge Ontario L4L 8A8

August 23 \$1200.

Sajjad Hussain 24 Sutherland Dr. Toronto Ontario M4G 1G8

Oct. 10 \$1000.

**Table 2: 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	Date Received (yyyy/mm/dd)	Value \$
<input type="checkbox"/> Additional information is listed on separate supplementary attachment				<b>Total</b>

**Total for Part II - Contributions exceeding \$100 per contributor**  
 (Add totals from Table 1 and Table 2 and record the total in Part 1 - Summary of Contributions) **\$ 20,500.00 1B**

**Part III – Contributions from candidate or spouse**

**Table 3: Contributions in goods or services**

Description of Goods or Services	Date Received (yyyy/mm/dd)	Value \$
<input type="checkbox"/> Additional information is listed on separate supplementary attachment		<b>Total</b>



**Table 4: Inventory of campaign goods and materials from previous municipal campaign used in this campaign**  
 (Note: value must be recorded as a contribution from the candidate and as an expense)

Description	Date Acquired (yyyy/mm/dd)	Supplier	Quantity	Current Market Value \$
SIGNS - FORMER CAMPAIGNS	2018/07/26	SELF	480	1,000.00
<input type="checkbox"/> Additional information is listed on separate supplementary attachment			Total	1,000.00

## 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 \_\_\_\_\_

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 Part I (2A X 2B) (include in Part 1 of Schedule 1)**

= \$ \_\_\_\_\_

#### Part II – Other revenue deemed a contribution

(e.g. revenue from goods sold in excess of fair market value)

Provide details

1. \_\_\_\_\_ + \$ \_\_\_\_\_

2. \_\_\_\_\_ + \$ \_\_\_\_\_

3. \_\_\_\_\_ + \$ \_\_\_\_\_

4. \_\_\_\_\_ + \$ \_\_\_\_\_

5. \_\_\_\_\_ + \$ \_\_\_\_\_

**Total Part II (include in Part 1 of Schedule 1)**

= \$ \_\_\_\_\_

#### Part III – Other revenue not deemed a contribution

(e.g. contribution of \$25 or less; goods or services sold for \$25 or less)

Provide details

1. \_\_\_\_\_ + \$ \_\_\_\_\_

2. \_\_\_\_\_ + \$ \_\_\_\_\_

3. \_\_\_\_\_ + \$ \_\_\_\_\_

4. \_\_\_\_\_ + \$ \_\_\_\_\_

5. \_\_\_\_\_ + \$ \_\_\_\_\_

**Total Part III (include under Income 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 under Expenses in Box C)**

= \$ \_\_\_\_\_

**Auditor's Report***Municipal Elections Act, 1996 (Section 88.25)*

A candidate who has received contributions or incurred expenses in excess of \$10,000 must attach an auditor's report.

Professional Designation of Auditor

CPA

Municipality

TORONTO

Date (yyyy/mm/dd)

2019/03/28

**Contact Information**

Last Name or Single Name

GROSSI

Given Name(s)

PAUL

Licence Number

1-9790

Address

Suite/Unit No.

Street No.

39

Street Name

SAULTER STREET

Municipality

TORONTO

Province

ONTARIO

Postal Code

M4M 2H8

Telephone No. (including area code)

647 272-7380

Email Address

PAUL.GROSSI@BGDGROUP.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 88.25 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.

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**Independent Auditor's Report with Respect to Municipal Elections Act, 1996 (Section 78)**

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To Town Clerk, Georgina

We have audited the Statement of Assets and Liabilities, the Statement of Campaign Period Income and Expenses, and the Statement of Determination of Surplus and Disposition of Surplus of Robert A. Grossi, candidate, for the campaign period from July 26, 2018 to December 31, 2018 relating to the election held on October 27, 2018. This financial information has been prepared by management in accordance with the accounting treatment prescribed by the Municipal Elections Act, 1996.

**Candidate's Responsibility for the Financial Information**

The candidate is responsible for the preparation of the schedules in accordance with accounting treatment prescribed by the Municipal Elections Act, 1996, and for such internal control as the candidate determines is necessary to enable the preparation of the financial information that is free from material misstatement, whether due to fraud or error.

**Auditors' Responsibility**

Our responsibility is to express an opinion on this financial information 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 information 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 those risks of material misstatement of the financial information, 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 information in order to design audit procedures that are appropriated 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 the accounting policies used and the reasonableness of accounting estimates made by Robert A. Grossi, candidate, as well as evaluation the overall presentation of the financial information.

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 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 information reflects the amounts recorded in the accounting records of Robert A. Grossi, candidate, and we were not able to determine whether any adjustments might be necessary to income and expenses, assets or liabilities, and surplus/deficit.

### Qualified Opinion

In our opinion, except for the possible effects of the matter described in the Basis for Qualified Opinion Paragraph, the financial information presents fairly, in all material respects, the financial position of the candidates' election campaign as at December 31, 2018 and the income and expenses for the campaign period from July 26, 2018 to December 31, 2018 and the determination of surplus or deficit and the disposition of surplus in accordance with accounting treatment prescribed by the Municipal Elections Act, 1996.

### Basis of Accounting and Restriction on Distribution

Without modifying our opinion, we draw attention to the basis of accounting. 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 provision of the Municipal Elections Act, 1996. This financial information, which has not been, and was not intended to be, prepared in accordance with Canadian generally accepted accounting principles are solely for the information and use of the Town Clerk, Georgina for complying with the Municipal Elections Act, 1996. This financial information is not intended to be, and should not be, used by anyone other than the specified user of for any other purpose.

**BGD LLP**

**Chartered Professional Accountants**

**Licensed Public Accountants**



Mississauga, Ontario

March 28, 2019

**BGD LLP**

6375 Dixie Road, Suite 400, Mississauga, ON L5T 2E7

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