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Ontario Ministry of Municipal Affairs and Housing

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 immediately paid to the clerk who is responsible for the conduct of the election.

	YYYY	MM	DD		YYYY	MM	DD
For the campaign period from (day clerk received nomination)	2022	08	16	**to**	2023	01	03

[X] Initial filing reflecting finances from start of campaign to December 31 (or 45 days after voting day in a by-election)

[ ] Supplementary filing reflecting finances from start of campaign to end of extended campaign period

Box A: Name of Candidate and Office

Candidate's name as shown on the ballot

Last Name or Single Name	Given Name(s)
Marcos	Greg
Office for Which the Candidate Sought Election	**Ward Name or Number (if any)**
Regional Councillor	

Municipality
City of Markham

Spending Limit: General	Spending Limit: Parties and Other Expressions of Appreciation	Contribution Limit: Contributions from Candidate and Spouse
$ 189,198.40	$ 18,919.84	$ 25,000.00

[ ] I did not accept any contributions or incur any expenses. (Complete Boxes A and B only)

Box B: Declaration

I, Greg Marcos, 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

2023/03/31
Date (yyyy/mm/dd)

Date Filed (yyyy/mm/dd)	Time Filed	Initial of Candidate or Agent (if filed in person)	Signature of Clerk or Designate
2023/03/31	12:58pm		

Box C: Statement of Campaign Income and Expenses

LOAN

Name of bank or recognized lending institution	Amount borrowed
	$ 0

INCOME

Total amount of all contributions (from line 1A in Schedule 1)	+	$ 68448.89
Revenue from items $25 or less	+	$ 0
Sign deposit refund	+	$
Revenue from fundraising events not deemed a contribution (from Part III of Schedule 2)	+	$
Interest earned by campaign bank account	+	$
Other (provide full details)		
1.	+	$
2.	+	$
3.	+	$
4.	+	$
5.	+	$
6.	+	$
Total Campaign Income (Do not include loan)	=	$ 68448.89 C1

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

1. Expenses subject to general spending limit

Inventory from previous campaign used in this campaign (list details in Table 2 of Schedule 1)	+	$
Advertising	+	$ 12486.75
Brochures/flyers	+	$ 39065.48
Signs (including sign deposit)	+	$ 11415.51
Meetings hosted	+	$
Office expenses incurred until voting day	+	$ 91.86
Phone and/or internet expenses incurred until voting day	+	$ 139.39
Salaries, benefits, honoraria, professional fees incurred until voting day	+	$
Bank charges incurred until voting day	+	$ 118.02
Interest charged on loan until voting day	+	$
Other (provide full details)		
1.	+	$
2.	+	$
3.	+	$
4.	+	$
5.	+	$
6.	+	$
Total Expenses subject to general spending limit	=	$ 63317.01 C2

2. Expenses subject to spending limit for parties and other expressions of appreciation

1. Appreciation Dinner	+	$ 578.33

2.	+ $	
3.	+ $	
4.	+ $	
5.	+ $	
Total Expenses subject to spending limit for parties and other expressions of appreciation	= $ 578.33	**C3**

3. Expenses not subject to spending limits

Accounting and audit	+ $ 2712.00	
Cost of fundraising events/activities (list details in Part IV of Schedule 2)	+ $ 3062.30	
Office expenses incurred after voting day	+ $	
Phone and/or internet expenses incurred after voting day	+ $ 134.65	
Salaries, benefits, honoraria, professional fees incurred after voting day	+ $	
Bank charges incurred after voting day	+ $ 155.22	
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.	+ $	
Total Expenses not subject to spending limits	= $ 6064.17	**C4**

Total Campaign Expenses (C2 + C3 + C4) = $ 69959.51 **C5**

Box D: Calculation of Surplus or Deficit

Excess (deficiency) of income over expenses (Income minus Total Expenses) (C1 – C5)	+ $ (1510.62)	**D1**	
If there is a surplus, deduct any refund of candidate's or spouse's contributions to the campaign –	$ 0		
Surplus (or deficit) for the campaign		= $ (1510.62)	**D2**

If line D2 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.

Schedule 1 – Contributions

Part I – Summary of Contributions

Contributions in money from candidate and spouse + $ 23022.26

Contributions in goods and services from candidate and spouse (include value listed in Table 1 and Table 2) + $ 0

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). + $ 200

Total value of contributions exceeding $100 per contributor (from line 1B; list details in Table 3 and Table 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). + $ 45226.63

Less: Ineligible contributions paid or payable to the contributor – $ 0

Contributions paid or payable to the clerk, including contributions from anonymous sources exceeding $25 – $ 0

Total Amount of Contributions (record under Income in Box C) = $ 68448.89 **1A**

Part II – Contributions from candidate or spouse

Table 1: Contributions in goods or services

Description of Goods or Services	Date Received (yyyy/mm/dd)	Value ($)
	Total	

☐ Additional information is listed on separate supplementary attachment, if completed manually.

Table 2: 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 ($)
			Total	

☐ Additional information is listed on separate supplementary attachment, if completed manually.

Part III – Contributions exceeding $100 per contributor – individuals other than candidate or spouse

Table 3: Monetary contributions from individuals other than candidate or spouse

Name	Full Address	Date Received (yyyy/mm/dd)	Amount Received ($)	Amount Returned to Contributor or Paid to Clerk ($)
SEE ATTACHED				
		Total	44750	

[x] Additional information is listed on separate supplementary attachment, if completed manually.

Table 4: 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 ($)
Mina Bichay	13 Monique Court Markham, ON, L3R 8J5	wooden stakes	2022/09/20	476.63
			Total	476.63

[ ] Additional information is listed on separate supplementary attachment, if completed manually.

Total for Part III – Contributions exceeding $100 per contributor (Add totals from Table 3 and Table 4 and record the total in Part 1 – Summary of Contributions) $ 41626.63 **1B**

Schedule 2 – Fundraising Events and Activities

Complete a separate schedule for each event or activity held. | ☐ Additional schedule(s) attached, if completed manually.

Fundraising Event/Activity 1

Description of fundraising event/activity: Fundraiser

Date of event/activity (yyyy/mm/dd): 2022/08/30

Part I – Ticket revenue

Admission charge (per person) $ 250 **2A**

(If there are a range of ticket prices, attach complete breakdown of all ticket sales)

Number of tickets sold x 36 **2B**

Total Part I (2A X 2B) (include in Part I of Schedule 1) = $ 9000

Part II – Other revenue deemed a contribution

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

1. Cheque amounts in excess of ticket prices + $ 3100
2. + $
3. + $
4. + $
5. + $

Total Part II (include in Part I of Schedule 1) = $ 12100

Part III – Other revenue not deemed a contribution

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

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. Hall rental, food + $ 3062.30
2. + $
3. + $
4. + $
5. + $

Total Part IV Expenses (include under Expenses in Box C) = $ 3062.30

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
Charteted Professional Accountant

Municipality	Date (yyyy/mm/dd)
Markham	2023/03/31

Contact Information

Last Name or Single Name	Given Name(s)	Licence Number
Hurmizi	Sam	1-6359

Address

Suite/Unit Number	Street Number	Street Name
309	18	Crown Steel Drive

Municipality	Province	Postal Code
Markham	ON	L3R 9X8

Telephone Number	Email Address
905-944-0444	samh@smca.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 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.

Contributions Exceeding $100 per Contributor

Use this spreadsheet to record the name and address of every person who donated **over $100** ($100.01 to $1,200) to your election campaign. Add rows as needed, but don't alter the format of this sheet.

By law, candidates and third party advertisers have to disclose this information in their post-election campaign financial statement(s), which are to be filed with the City Clerk by **Friday, March 31, 2022 at 2:00 PM**. Financial statements are public records and are viewable at the City Clerk's Office and on Elections Markham's website for two regular municipal election cycles.

Candidate or Third Party Advertiser's Name: Greg Marcos

Contributor's Last Name	Contributor's First Name	Full Address	City / Town	Postal Code	Date Received (yyyy/mm/dd)	Amount Received ($)
Melek	Ghada	5185 Elmridge Dr.	Mississauga	L5M 5A4	2022-10-24	$ 200.00
Khalil	Amira	15 Windermere Ave. Suite 610	Toronto	M6S 5A2	2022-12-14	$ 350.00
Wu	Sau Yee	22 Danbury Crt.	Markham	L3R 7R9	2022-10-11	$ 200.00
Armes	Tamara Hurmizi	21 Reflection Rd.	Markham	L6C 0A1	2022-10-11	$ 300.00
Tawfilis	Hani Anwar	2373 Marisa Court	Mississauga	L5K 2P7	2022-10-03	$ 250.00
Wassef	Antoinette	10 Oasis Way	Markham	L6E 0B6	2022-09-19	$ 200.00
Bishay	Samer	11 Bowan Crt.	Toronto	M2K 3A8	2022-08-31	$ 500.00
Pang	Kamwai	22 Danbury Crt.	Markham	L3R 7R9	2022-10-11	$ 200.00
Soliman	Onsy Amin	41 Havagal Cresc.	Markham	L3P 7G1	2022-10-11	$ 200.00
Tran	Johny	97 Harry Cook Dr.	Markham	L3R 5C3	2022-09-29	$ 1,200.00
Tappenden	Eric	106 Fincham Ave.	Markham	L3P 4E1	2022-09-26	$ 1,000.00
Salib	Mina	540 Hooverpark Dr.	Stouffville	L4A 0S8	2022-09-23	$ 750.00
Bebawy	Maged	47 Garden Ave.	Richmond Hill	L4C 6L5	2022-09-16	$ 1,000.00
Tawfik	Maher	4 Holbrook Crt.	Markham	L3R 7P6	2022-09-15	$ 1,200.00
Hanna	Ashraf Latif	1758 Rockwood Dr.	Pickering	L1V 6R3	2022-08-30	$ 300.00
Philips	Dina	30 Buggey Lane	Ajax	L1Z 1X4	2022-09-09	$ 1,200.00
Azer	Salwa	95 Village Gate Dr.	Markham	L6C 1V6	2022-09-06	$ 300.00
Yao	Yi	17 Cavalry Trail	Markham	L3R 9H1	2022-09-20	$ 200.00
Bichay	Mina	13 Monique Crt.	Markham	L3R 8J5	2022-08-22	$ 600.00
Bichay	Sandra	13 Monique Crt.	Markham	L3R 8J5	2022-08-22	$ 600.00

Dawood	Randa	9 Albert St.	Markham	L3P 2T3	2022-08-26	$	400.00
Azer	Yoliana	3687 Banff Crt.	Mississauga	L5N 6ZZ6	2022-08-29	$	250.00
Matta	Ayman	6 Helmsley Cresc.	Markham	L3R 0R8	2022-08-29	$	250.00
Deng	Xiao Jing	272 Elmwood Ave.	North York	M2N 3N1	2022-09-20	$	1,200.00
Fletcher	Duncan	32 Longwater Chase	Markham	L3R 4A4	2022-08-30	$	250.00
Matossian	Harout	215 Diannawood Ridge	Woodbridge	L4L 6X2	2022-08-30	$	250.00
Marcos	Susan	168 Bonis Ave. Apt. 1005	Scarborough	M1T 3V6	2022-09-06	$	1,200.00
Marcos	David	85 Wild Orchid Cresc.	Markham	L6C 1X1	2022-09-06	$	1,000.00
Marcos	Katherine	85 Wild Orchid Cresc.	Markham	L6C 1X1	2022-09-07	$	1,000.00
Gerges	Kamal	122A Clarendon Drive	Richmond Hill	L4B 3W1	2022-09-16	$	500.00
Soliman	Amany Saber	41 Havagal Cresc.	Markham	L3P 7G1	2022-10-11	$	200.00
Youssef	Neveen	1 Valleyview Rd.	Thornhill	L3T 6X6	2022-08-29	$	400.00
Sen	Nataraj	5 Northtown Way, Apt. 613	North York	M2N 7A1	2022-08-30	$	500.00
Shenouda	Nivine	16A Oak Crest Ave.	Markham	L3R 2C1	2022-09-06	$	250.00
Abadir	Wadid	95 Village Gate Dr.	Markham	L6C 1V6	2022-09-06	$	300.00
Manios	Constantine	74 Tidworth Square	Scarborough	M1S 2V3	2022-09-06	$	500.00
Verma	Sudeepkumar	1406-40 Stevenson Rd.	Etobicoke	M9V 2B2	2022-09-06	$	250.00
Maqar	Ebram	604 Amberwood Cresc.	Pickering	L1V 3T9	2022-09-06	$	500.00
Bekhit	Emil	11 Bluebell Dr.	Markham	L3S 3P8	2022-09-20	$	500.00
Bishara	Victor	206 Russell Jarvis Drive	Markham	L3S 4G2	2022-09-20	$	300.00
Bishara	Amal	206 Russell Jarvis Drive	Markham	L3S 4G2	2022-09-20	$	300.00
Bishara	Sandra	206 Russell Jarvis Drive	Markham	L3S 4G2	2022-09-20	$	400.00
Ibrahim	Hesham	10 Honeysuckle Dr.	Markham	L3S 4C4	2022-11-09	$	200.00
Taurasi	Dino	48 Puccini Dr.	Richmond Hill	L4E 2Y6	2022-09-29	$	500.00
O'Hanlon	Christopher	6077 Hillsdale Dr.	Stouffville	L4A 3B7	2022-09-29	$	1,200.00
Li	Wenjing	10 Byers Pond Way	Stouffville	L4A 1L3	2022-10-21	$	1,200.00
Zhang	Lu	63 Sandfield Rd.	Toronto	M3B 2B8	2022-10-21	$	1,200.00
Fang	Wei	15 Union St.	Markham	L3R 1N9	2022-10-21	$	1,200.00
Lu	Nan	226 Forest Hill Rd.	Toronto	M5P 2N5	2022-10-21	$	1,200.00
Siriskantharajan	Sumithira	7 Adastra Cresc.	Markham	L6C 3G8	2022-09-08	$	1,000.00
Vallipuranathar	S	7 Adastra Cresc.	Markham	L6C 3G8	2022-09-08	$	1,000.00
Yassa	Nevine	70 Bonacres Ave.	Toronto	M1C 3B9	2022-08-29	$	250.00
Botros	Ramy	196 Rowe Terrace	Milton	L9T 8E8	2022-08-29	$	250.00

Tadros	Andrew	5 Cortina Crt.	Richmond Hill	L4B 3G8	2022-08-29	$	250.00
Mekael	Amani	48 Fairway Heights Dr.	Thornhill	L3T 3A7	2022-08-29	$	500.00
Danial	Danial Ibrahim	2 Lille Crt.	Aurora	L4G 0H3	2022-08-29	$	250.00
Ghaly	Wagdy	2321 Eighth Line	Oakville	L6H 7L7	2022-08-26	$	250.00
Habib	Emile	169 Silver Rose Cresc.	Markham	L6C 1W9	2022-08-26	$	250.00
Armanious	Abeer	17 Brantwood Court	Markham	L3R 8J5	2022-08-25	$	500.00
Bishara	Sarah	206 Russell Jarvis Drive	Markham	L3S 4G2	2022-08-25	$	500.00
Ibrahim	Hossam	16 Gardiner Cresc.	Richmond Hill	L4B 2G5	2022-08-25	$	250.00
Sen	Roger	34 Thornway Ave.	Thornhill	L4J 7Z3	2022-08-25	$	500.00
Farag	Mamdouh Fouad	24 Alysha Way	Vaughan	L6A 0E5	2022-08-24	$	250.00
Samaan	Nagaty	12 Forest Hill Drive	Richmond Hill	L4B 3C2	2022-08-22	$	500.00
Tadros	Adel	5 Cortina Crt.	Richmond Hill	L4B 3G8	2022-08-22	$	250.00
Anandappa	Roshan	691 Esprit Cresc.	Mississauga	L5R 3C1	2022-12-07	$	1,000.00
Dezilwa	Sandra	691 Esprit Cresc.	Mississauga	L5R 3C1	2022-12-07	$	1,000.00
Hamid	Nadia	1487 Chretien St.	Milton	L9E 1J1	2022-12-07	$	1,000.00
Hussain	Sajid	9 Carl Finlay Dr.	Brampton	L6P 4G4	2022-12-07	$	1,000.00
Sajid	Zara	9 Carl Finlay Dr.	Brampton	L6P 4G4	2022-12-07	$	1,000.00
Mandronis	Christine	153 Roe Ave.	Toronto	M5M 2J1	2022-12-07	$	1,000.00
Assaad	Dalal	1849 Yonge St. Suite 401	Toronto	M4S 1Y2	2022-09-06	$	1,200.00
Assaad	Mohsen	1849 Yonge St. Suite 401	Toronto	M4S 1Y2	2022-09-06	$	1,200.00
Assaad	John Mark	2966-B Bayview Ave.	North York	M2N 5K7	2022-09-06	$	1,200.00
Wassef	Farid	95 Manley Ave.	Stouffville	L4A 0C4	2022-09-19	$	250.00
					Total	$	44,750.00

Rebate-Eligible Contributions

Did you run for Markham City Council and sign up for the City's Candidate Contribution Rebate Program? Use this spreadsheet to record the name and address of every **Markham voter or permanent resident of Markham** who donated **$50 to $1,200** to your election campaign, and return to Elections Markham when you file your financial statement. Add rows as needed, but don't alter format of this spreadsheet.

This sheet doesn't to be disclosed publicly in your post-election campaign financial statement. However, any rebate-eligible donation that exceeds $100 ($100.01 to $1,200) must be reflected in your financial statement (see 'Contributions Exceeding $100 per Contributor' sheet).

Candidate's Name	Greg	Marcos

Contributor's Last Name	Contributor's First Name	Full Address	City	Postal Code	Date Received (yyyy/mm/dd)	Receipt Number	Amount Received	Admission cost to attend fundraising event (if applicable)
Wu	Sau Yee	22 Danbury Crt.	Markham	L3R 7R9	2022-10-11	228942	$ 200.00	
Armes	Tamara Hurmizi	21 Reflection Rd	Markham	L6C 0A1	2022-10-11	232872	$ 300.00	
Pang	Kamwai	22 Danbury Crt.	Markham	L3R 7R9	2022-10-11	231055	$ 200.00	
Soliman	Onsy Amin	41 Havagal Cresc.	Markham	L3P 7G1	2022-10-11	279666	$ 200.00	
Tran	Johny	97 Harry Cook Drive	Markham	L3R 5C3	2022-09-29	276492	$ 1,200.00	
Tappenden	Eric	106 Fincham Ave.	Markham	L3P 4E1	2022-09-26	267744	$ 1,000.00	
Tawfik	Maher	4 Holbrook Crt.	Markham	L3R 7P6	2022-09-15	288584	$ 1,200.00	
Azer	Salwa	95 Village Gate Drive	Markham	L6C 1V6	2022-09-06	217408	$ 300.00	
Yao	Yi	17 Cavalry Trail	Markham	L3R 9H1	2022-09-20	285240	$ 200.00	
Bichay	Mina	13 Monique Crt.	Markham	L3R 8J5	2022-08-22	229699	$ 600.00	
Bichay	Sandra	13 Monique Crt.	Markham	L3R 8J5	2022-08-22	262870	$ 600.00	
Dawood	Randa	9 Albert St.	Markham	L3P 2T3	2022-08-26	232724	$ 400.00	
Matta	Ayman	6 Helmsley Cresc.	Markham	L3R 0R8	2022-08-29	226042	$ 250.00	
Marcos	David	85 Wild Orchid Cresc.	Markham	L6C 1X1	2022-09-06	202205	$ 1,000.00	
Marcos	Katherine	85 Wild Orchid Cresc.	Markham	L6C 1X1	2022-09-07	242962	$ 1,000.00	
Soliman	Amany Saber	41 Havagal Cresc.	Markham	L3P 7G1	2022-10-11	214044	$ 200.00	
Youssef	Neveen	1Valleyview Rd.	Markham	L3T 6X6	2022-08-29	291999	$ 400.00	
Abadir	Wadid	95 Village Gate Drive	Markham	L6C 1V6	2022-09-06	203884	$ 300.00	
Marcos	Greg	85 Wild Orchid Cres.	Markham	L6C 1X1	2022-08-19	269091	200.00	

Bekhit	Emil	11 Bluebell Drive	Markham	L3S 3P8	2022-09-20	208379	$ 500.00	$ 250.00
Bishara	Victor	206 Russell Jarvis Dr.	Markham	L3S 4G2	2022-09-20	244467	$ 300.00	
Bishara	Amal	206 Russell Jarvis Dr.	Markham	L3S 4G2	2022-09-20	283913	$ 300.00	
Bishara	Sandra	206 Russell Jarvis Dr.	Markham	L3S 4G2	2022-09-20	250441	$ 400.00	
Ibrahim	Hesham	10 Honeysuckle Dr.	Markham	L3S 4C4	2022-11-09	252845	$ 200.00	
Fang	Wei	15 Union St.	Markham	L3R 1N9	2022-10-21	273087	$ 1,200.00	
Siriskantharajan	Sumithira	7 Adastra Cresc.	Markham	L6C 3G8	2022-09-08	244190	$ 1,000.00	
Vallipuranathar	S	7 Adastra Cresc.	Markham	L6C 3G8	2022-09-08	251369	$ 1,000.00	
Bishara	Sarah	206 Russell Jarvis Dr.	Markham	L3S 4G2	2022-08-25	267324	$ 500.00	
Wassef	Antoinette	10 Oasis Way	Markham	L6E 0B6	2022-09-19	234027	$ 200.00	

SMCA

SHCPA Professional Corporation
18-309 Crown Steel Drive
Markham ON, L3R 9X8

Tel: (905) 944-0444
Fax: (905) 489-2770
www.smca.ca

INDEPENDENT AUDITOR'S REPORT

PURSUANT TO SECTION 88.25 OF THE MUNICIPAL ELECTIONS ACT, 1996

To City Clerk and Returning Officer, City of Markham

Qualified Opinion

I have audited the Financial Statement- (Form 4) of Greg Marcos, Candidate, for the campaign period from August 16, 2022, to January 3, 2023, relating to the election held on October 24, 2022, including Box C: Statement of Campaign Income & Expense and Box D: Calculation of Surplus or Deficit. The financial information has been prepared by Greg Marcos, the candidate, based on the financial reporting provisions of Section 88.22 of the Municipal Elections Act, 1996.

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 records as described in the Basis of Qualified Opinion paragraph, these accompanying financial statements present fairly, in all material respects, the income and expenses of the campaign period from August 16, 2022, to January 3, 2023, and the calculation of surplus or deficit in accordance with the accounting treatment described by the section 88.22 of Municipal Elections Act 1996.

Basis for Qualified Opinion

I conducted my audit in accordance with Canadian generally accepted auditing standards. Our responsibilities under those standards are further described in the *Auditor's Responsibilities for the Audit of the Financial Statements* section of our report. I am independent of the campaign in accordance with the ethical requirements that are relevant to our audit of the financial statements in Canada, and I have fulfilled my other ethical responsibilities in accordance with these requirements.I believe that the audit evidence I have obtained is sufficient and appropriate to provide a basis for my 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, my verification of these transactions was limited to ensuring that the financial statements reflect the amounts recorded in the accounting records of Greg Marcos, candidate, 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, and surplus/deficit

Basis of Accounting

Without modifying our qualified opinion, I draw attention to the fact that the financial statement is prepared to assist the candidate to meet the requirements of the Municipal Elections Act, 1996, and as a result, the financial statement may not be suitable for another purpose.

Responsibilities of Candidate and Those Charged with Governance for the Financial Statements

The Candidate is responsible for the preparation and fair presentation of the financial statements in accordance with the financial reporting provisions of section 88.25 of the Municipal Elections Act, 1996 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.

Those charged with governance are responsible for overseeing the Company's financial reporting process.

Auditor's Responsibilities for the Audit of the Financial Statements

My objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with Canadian generally accepted auditing standards will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

As part of an audit in accordance with Canadian generally accepted auditing standards, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to audit 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 Company entity's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.

- Evaluate the overall presentation, structure, and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.
- I communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.
- I also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the financial statements of the current period and are therefore the key audit matters. We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

Markham, Ontario

March 31, 2023

SHCPA Professional Corporation

Authorized to practice public accounting by
The Chartered Public Accountants of Ontario