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	05	03	**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)
McAlpine	Reid
Office for Which the Candidate Sought Election	**Ward Name or Number (if any)**
Ward Councillor	Ward 3

Municipality: City of Markham

Spending Limit		Contribution Limit
General	Parties and Other Expressions of Appreciation	Contributions from Candidate and Spouse
$ 25,910.00	$ 2,591.00	$ 9,920.00

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

Box B: Declaration

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

DocuSigned by:
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Signature of Candidate

2023/03/15

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
2023/03/16	10:38AM		DocuSigned by: 546D82BEDB334F2...

Box C: Statement of Campaign Income and Expenses

LOAN

Name of bank or recognized lending institution	Amount borrowed
TD Bank	$ 0

INCOME

Total amount of all contributions (from line 1A in Schedule 1)	+	$ 31434.50
Revenue from items $25 or less	+	$ 0
Sign deposit refund	+	$ 0
Revenue from fundraising events not deemed a contribution (from Part III of Schedule 2)	+	$ 0
Interest earned by campaign bank account	+	$ 0
Other (provide full details)		
1.	+	$ 0
2.	+	$
3.	+	$
4.	+	$
5.	+	$
6.	+	$
Total Campaign Income (Do not include loan)	=	$ **31434.50** 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)	+	$ 1535.78
Advertising	+	$ 2158.19
Brochures/flyers	+	$ 9615.36
Signs (including sign deposit)	+	$ 4444.28
Meetings hosted	+	$ 0
Office expenses incurred until voting day	+	$ 360.69
Phone and/or internet expenses incurred until voting day	+	$ 0
Salaries, benefits, honoraria, professional fees incurred until voting day	+	$ 7345.00
Bank charges incurred until voting day	+	$ 446.19
Interest charged on loan until voting day	+	$ 0
Other (provide full details)		
1.	+	$ 0
2.	+	$
3.	+	$
4.	+	$
5.	+	$
6.	+	$
Total Expenses subject to general spending limit	=	$ **25905.49** C2

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

1. Election night event	+	$ 754.31

2.	+ $	
3.	+ $	
4.	+ $	
5.	+ $	
Total Expenses subject to spending limit for parties and other expressions of appreciation	= $ 754.31	C3

3. Expenses not subject to spending limits

Accounting and audit	+ $ 2260.00	
Cost of fundraising events/activities (list details in Part IV of Schedule 2)	+ $ 1834.00	
Office expenses incurred after voting day	+ $ 45.20	
Phone and/or internet expenses incurred after voting day	+ $ 0	
Salaries, benefits, honoraria, professional fees incurred after voting day	+ $ 565.00	
Bank charges incurred after voting day	+ $ 70.50	
Interest charged on loan after voting day	+ $ 0	
Expenses related to recount	+ $ 0	
Expenses related to controverted election	+ $ 0	
Expenses related to compliance audit	+ $ 0	
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	= $ 4777.70	C4

Total Campaign Expenses (C2 + C3 + C4) = $ 31434.50 **C5**

Box D: Calculation of Surplus or Deficit

Excess (deficiency) of income over expenses (Income minus Total Expenses) (C1 – C5)	+ $ 0	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	= $ 0	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	+	$ 777.36
Contributions in goods and services from candidate and spouse (include value listed in Table 1 and Table 2)	+	$ 1535.78
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). +		$ 1811.36
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). +		$ 27310.00
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)	=	$ **31434.50** **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 ($)
NA		
	Total	**0**

☐ 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 ($)
Road and Lawn Signs	2018/09/30	Intuitive Solutions Group Inc.	326	1535.78
			Total	**1535.78**

☐ 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	27310.00	

☒ 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 ($)
NA				
			Total	0

☐ 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) $ 27310.00 **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: Fundraising event at Next Door Restauran 139 Main St Unionville

Date of event/activity (yyyy/mm/dd): 2022/09/22

Part I – Ticket revenue

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

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

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

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

Part II – Other revenue deemed a contribution

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

1.	Contributions	+ $ 3150.00
2.		+ $
3.		+ $
4.		+ $
5.		+ $

Total Part II (include in Part I of Schedule 1) = $ **3150.00**

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.	Venue fees	+ $ 1834.00
2.		+ $
3.		+ $
4.		+ $
5.		+ $

Total Part IV Expenses (include under Expenses in Box C) = $ **1834.00**

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

Chartered Professional Accountant

Municipality	Date (yyyy/mm/dd)
Markham	2023/03/13

Contact Information

Last Name or Single Name	Given Name(s)	Licence Number
Hurmizi	sam	1-16359

Address

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

Municipality	Province	Postal Code
Markha	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

[X] 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.

DocuSigned by:

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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: Reid McAlpine

Contributor's Last Name	Contributor's First Name	Full Address	City / Town	Postal Code	Date Received (yyyy/mm/dd)	Amount Received ($)
McAlpine	Don	Suite 311, 38 Swansea Rd	Unionville	L3R 5K2	2022-05-22	$600.00
McAlpine	Andrew	209 Humberside Ave	Toronto	M6P1K9	2022-06-07	$1,200.00
Ly	Keing	123 Main Street Unionville	Markham	L3R2G3	2022-06-24	$200.00
Song	Hana	123 Main Street Unionville	Markham	L3R2G3	2022-06-27	$200.00
Jones	Doug	17 Victoria Ave	Unionville	L3R1R8	2022-07-04	$200.00
Banarjee	Amar	12 Victoria Ave	Unionville	L3R 1R9	2022-07-04	$400.00
Sellery	Julie	38 Gainsville Ave	Unionville	L3R1W8	2022-07-11	$200.00
Swei	Julie Wen-Pin	87 Zio Carlo Drive	Unionville	L3R5H3	2022-07-11	$200.00
Lowe	Malcolm	44 Normandale Rd	Unionville	L3R4K3	2022-07-11	$250.00
Daley	Kevin	30 Sabiston Dr	Unionville	L3R2B5	2022-07-12	$250.00
Howard	Christine	31 Greentree Road	Unionville	L3R3A9	2022-12-06	$200.00
Page	Andrew	31 Greentree Road	Unionville	L3R3A9	2022-12-07	$200.00
Page	Oliver	31 Greentree Road	Unionville	L3R3A9	2022-12-06	$200.00
Page	Isabelle	31 Greentree Road	Unionville	L3R3A9	2022-12-06	$200.00
Fleischacker	Bob	26810 Cedarhurst Beach Rd	Beaverton	L0K1A0	2022-07-14	$200.00
Lonergan	Bernadette	31 Godfrey's Lane	Mississauga	L5H2T1	2022-07-18	$200.00
Mell	Endel	16 Markhaven Rd	Unionville	L3R1T9	2022-07-24	$200.00
Haeberlin	Christine	42 Aitken Circle	Unionville	L3R 7L2	2022-08-03	$200.00
Livingston	JM	99 Miley Drive	Unionville	L3R4V2	2022-08-04	$160.00
Walji	Riaz	262 Main Street Unionville	Unionville	L3R2H2	2022-08-08	$200.00

Langer	Andre	14 Station Lane	Unionville	L3R 1R3	2022-08-16	$200.00
Chantler	Maryanne	14 Station Lane	Unionville	L3R 1R3	2022-08-16	$200.00
Cimer	Joseph	15 Berkeey Court	Unionville	L3R6M4	2022-08-22	$300.00
Domitrovic	Lidia	15 Berkeley Court	Unionville	L3R6M4	2022-08-22	$300.00
Cimer	Julian	15 Berkeley Court	Unionville	L3R6M4	2022-08-22	$300.00
Crosby	Leanne	19 Berkeley Court	Unionville	L3R6M4	2022-08-31	$250.00
Crosby	Gary	19 Berkeley Court	Unionville	L3R6M4	2022-08-31	$250.00
Lamanna	Tony	60 Burndenford Cres	Unionville	L3P7Z2	2022-08-31	$200.00
Lamanna	Mary	60 Burndenford Cres	Unionville	L3P7Z2	2022-08-31	$200.00
Hornibrook	John	38 Gainsville Ave	Unionville	L3R 1W8	2022-09-06	$200.00
Gagnon	JP	237 Main St	Unionville	L3R 2H3	2022-09-06	$200.00
Mason	Lisa	16 Maple Lane	Unionville	L3R1R2	2022-09-06	$300.00
Ly	Linda	109 - 20 Fred Varley Drive	Unionville	L3R 1S4	2022-09-21	$200.00
Vasilovsky	Paul	45 Byer Drive	Markham	L3P6S9	2022-09-22	$200.00
Roberts	Paula	PH7 - 20 Fred Varley Dr	Unionville	L3R1S4	2022-09-22	$200.00
Xu	Christine	4491 Highway 7	Unionville	L3R 1M1	2022-10-03	$500.00
Wales	Peter	40 Berkeley Court	Unionville	L3R6L9	2022-10-03	$200.00
Hau-Tun Poon	Hilton	28 Brittany Crescent	Unionville	L3R0R1	2022-10-04	$200.00
Strasser	James	24 Briarwood Rd	Unionville	L3R2X2	2022-10-04	$200.00
Eaglesham	Harry	114 Main Street Unionville	Unionville	L3R2G2	2022-10-17	$200.00
DiTomaso	Nancy	40 Foxmeadow Lane	Unionville	L3R8W1	2022-10-31	$200.00
Ho-Fat	Alicia	28 Greentree Rd	Unionville	L3R3A9	2022-11-21	$250.00
Balch	Martyn	28 Greentree Rd	Unionville	L3R3A9	2022-11-22	$250.00
Balch	Morgan	28 Greentree Rd	Unionville	L3R3A9	2022-11-21	$250.00
Balch	Jacob	28 Greentree Rd	Unionville	L3R3A9	2022-09-22	$250.00
Alexander	McAlpine	27 Victoria Ave	Unionville	L3R1R8	2022-11-09	$200.00
Blair	McAlpine	27 Victoria Ave	Unionville	L3R1R8	2022-11-09	$200.00
Nesbitt	Deborah	17 Union St	Unionville	L3R2V5	2022-07-12	$250.00
Gannon	Michael	41 Delhi Crescent	Unionville	L3R 4J4	2022-07-07	$300.00
Wilkes	Dennis	10 Caledonia Crt	Unionville	L3R4J3	2022-07-06	$200.00
Miasek	Peter	34 Normandale Road	Unionville	L3R 4K2	2022-07-07	$300.00
Taylor	Jun	85 Village Parkway	Unionville	L3R4Z7	2022-07-04	$200.00
Taylor	Jeff	85 Village Parkway	Unionville	L3R4Z7	2022-07-02	$200.00

elections markham MARKHAM

2022 Markham Municipal Election
Contributions Exceeding $100 per Contributor

Smith	Karen	PH11 - 610 Bullock Drive	Unionville	L3R0G1	2022-07-01	$200.00
Harper	Scott	32 Victoria Ave	Unionville	L3R1R9	2022-07-01	$200.00
Harper	Lisa	32 Victoria Ave	Unionville	L3R1R9	2022-07-01	$200.00
Appadurai	Rohan	136 Briarwood Road	Unionville	L3R 2X5	2022-07-13	$250.00
Battaglia	Mark	86 Forty Second St	Unionville	L3R7K4	2022-07-18	$200.00
Dehne	Phillip	24 Pennock Cres	Unionville	L3R3M4	2022-07-19	$200.00
Gibbons	Dave	207 Carlton Rd	Unionville	L3R3L9	2020-08-07	$200.00
Smith	Ronald	34 McKay St	Unionville	L3R3M6	2022-08-05	$250.00
Smith	Norman	PH11 - 610 Bullock Drive	Unionville	L3R0G1	2022-08-03	$200.00
Binhammer	Catherine	129 Longwater Chase	Unionville	L3R6C3	2022-08-09	$200.00
Riley	Craig	36 Eureka St Unionville	Unionville	L3R2H8	2022-08-24	$1,200.00
Wilson	Bridgid	56 Heatherwood Cres	Unionville	L3R 8W5	2022-08-26	$200.00
Chen	Jack	15 Jeremy Drive	Unionville	L3R 2K7	2022-09-05	$200.00
Maduri	Sam	270 Main St	Unionville	L3R 2H2	2022-09-02	$200.00
Yeung	Daniel	35 Berkeley Court	Unionville	L3R 6M1	2022-09-02	$200.00
Shifman	John	1 Redwood Lane	Unionville	L3R 3Z1	2022-09-02	$200.00
Kwan	Jonathan	16 Longwater Chase	Unionville	L3R 4A5	2022-09-01	$200.00
Chester	Robert	119 Fred Varley Dr	Unionville	L3R 1T1	2022-09-06	$200.00
Chan	Jerome	132 Main St	Unionville	L3R 2G4	2022-09-08	$200.00
Ridabock	Christopher	49 Ferndell Circle	Unionville	L3R 3Y7	2022-09-09	$200.00
Mandelzys	Ronald	773 Mclearen St	Newmarket	L3Y 8H3	2022-09-09	$200.00
Dawson	Bill	23 Springwood Crescent	Unionville	L3R 6C8	2022-09-19	$200.00
McNeice	Deborah	51 Fonthill Boulevard	Unionville	L3R 1V5	2022-09-21	$250.00
Smith	John	49 Fonthill Blvd	Unionville	L3R 1V5	2022-09-27	$200.00
Hadas	Peter	107 Fred Varley Ave	Unionville	L3R 1T1	2022-10-01	$200.00
Dorfman	Allan	1 Foxmeadow Lane	Unionville	L3R 8V7	2022-10-04	$200.00
Mitchell	James	252 Main St	Unionville	L3R 2H2	2022-10-05	$200.00
Moher	Michael	28 Wentworth Court	Markham	L3P 7N7	2022-10-14	$200.00
Blachier	Phillip	10 Berkeley Court	Unionville	L3R 6M3	2022-10-14	$200.00
Isa	Tammy	71 Glengordon Crescent	Markham	L6C0K1	2022-11-29	$250.00
Isa	Shareef	71 Glengordon Crescent	Markham	L6C0K1	2022-11-29	$250.00
Isa	Kadin	71 Glengordon Crescent	Markham	L6C0K1	2022-11-29	$250.00
Valianes	Jack	157 Main Street, 3rd Floor	Markham	L3R2G8	2022-09-08	$200.00
Morris	Sylvia	248 Main Street	Unionville	L3R 2H2	2022-11-09	$300.00

2022 Markham Municipal Election

Contributions Exceeding $100 per Contributor

Morrison	Brenda	8A Station Lane	Unionville	L3R 1R3	2022-08-19	$200.00
Steele	Lorraine	27 Victoria Ave	Unionville	L3R 1R8	2022-08-19	$1,000.00
Tilden	Bruce	4 Stonehedge Hollow	Unionville	L3R 3Y9	2022-09-09	$200.00
Kaltenback	Calvin	9 Addington Square	Unionville	L3R 7M9	2022-09-09	$200.00
Mok	Robert	606 -21 Upper Duke Cr.,	Unionville	L6G OB7	2022-09-09	$200.00
Mullin	Susanne	36 Carlton Rd	Unionville	L3R 1Z5	2022-09-09	$200.00
Wrycraft	John	6A Station Lane	Unionville	L3R1R3	2022-08-31	$200.00
Cheung	Mandle	19 Ava Crescent	Richmond Hill	L4B 2X1	2022-10-11	$1,200.00
Finlayson	Todd	1234 Abbey Rd	Pickering	L1X 1V5	2022-09-19	$750.00
Levy	Andrew	29 Aitken Circle	Unionville	L3R 7K9	2022-07-26	$150.00
Rowe	Wes	100 Anna Russell Way	Unionville	L3R 6C7	2022-07-26	$300.00
Reinholdt	Roberta	22 Amberwood Crt	Unionville	L3R 9N1	2022-07-26	$200.00
Pollen	Guy	22 Amberwood Crt	Unionville	L3R 9N1	2022-07-26	$200.00
Pownall	John	175 Carlton Rd	Unionville	L3R3L7	2022-11-23	$200.00
McCutcheon-Pownall	Judith	175 Carlton Rd	Unionville	L3R3L7	2022-11-23	$200.00
Bisnaire	Rene	44 Rosemead Close	Unionville	L3R 3Z3	2022-10-11	$200.00

SMCA

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

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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 **Reid McAlpine**, Candidate, for the campaign period from **May 2, 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 **Reid McAlpine**, 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 **May 2, 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 **Reid McAlpine**, 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 10, 2023

SHCPA Professional Corporation

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