

**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.

For the campaign period from (day clerk received nomination)

YYYY	MM	DD
2025	07	31

 to

YYYY	MM	DD
2025	08	15

☒ 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

Sharma - Tiwari

Given Name(s)

Shusmita

Office for Which the Candidate Sought Election

Ward 7 Councillor

Ward Name or Number (if any)

Ward 7

Municipality

Markham

Spending Limit

General

\$ 30,000

Parties and Other Expressions of Appreciation

\$ 3000

Contribution Limit

Contributions from Candidate and Spouse

\$ 10,000

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

Box B: Declaration

I, Shusmita Sharma - Tiwari, declare that to the best of my knowledge and belief that these financial statements and attached supporting schedules are true and correct.

Shusmita Sharma - Tiwari

Signature of Candidate

2025/12/15

Date (yyyy/mm/dd)

Date Filed (yyyy/mm/dd)

2025/12/15

Time Filed

12:12 PM

Initial of Candidate or Agent (if filed in person)

S.S.T.

Signature of Clerk or Designate

[Signature]

Box C: Statement of Campaign Income and Expenses

* Note – No entry is required. Values will auto-populated once the applicable details are calculated.

LOAN

Name of bank or recognized lending institution

Amount borrowed

\$ 0

INCOME

Total amount of all contributions (from line 1A in Schedule 1) +

\$ 0

see Note *

Revenue from Items \$25 or less +

\$

Sign deposit refund +

\$ 100

Revenue from fundraising events not deemed a contribution
(from Part III of Schedule 2) +

\$ 0

see Note *

Interest earned by campaign bank account +

\$ 0

Other (provide full details)

+ \$	—
+ \$	—
+ \$	—
+ \$	—
+ \$	—
+ \$	—

Add Item (+)

Total Campaign Income (Do not include loan) =

\$ 100.00

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) +

\$

see Note *

Advertising +

\$ 1565.05

Brochures/flyers +

\$

Signs (including sign deposit) +

\$

Meetings hosted +

\$

Office expenses incurred until voting day +

\$

Phone and/or internet expenses incurred until voting day +

\$

Salaries, benefits, honoraria, professional fees incurred until voting day +

\$ 750

Bank charges incurred until voting day +

\$ 13.90

Interest charged on loan until voting day +

\$

Other (provide full details)

+ \$	—
+ \$	—
+ \$	—
+ \$	—
+ \$	—
+ \$	—

Add Item (+)

Total Expenses subject to general spending limit =

\$ 2,328.95

C2

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

+ \$	—
------	---

	+ \$	—
	+ \$	—
	+ \$	—
	+ \$	—

Add Item (+)

Total Expenses subject to spending limit for parties and other expressions of appreciation =

\$ 0 C3

3. Expenses not subject to spending limits

Accounting and audit +

\$ 150

Cost of fundraising events/activities (list details in Part IV of Schedule 2) +

\$ see Note *

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 +

\$ 13.90

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)

	+ \$	—
	+ \$	—
	+ \$	—
	+ \$	—
	+ \$	—

Add Item (+)

Other (provide full details)

	+ \$	—
	+ \$	—
	+ \$	—
	+ \$	—
	+ \$	—

Add Item (+)

Total Expenses not subject to spending limits =

\$ 163.90 C4

Total Campaign Expenses (C2 + C3 + C4) =

\$ 2492.85 C5

Box D: Calculation of Surplus or Deficit

Excess (deficiency) of income over expenses
(Income minus Total Expenses) (C1 – C5) +

\$ 0 -2392.85 D1

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

\$

Surplus (or deficit) for the campaign =

\$ -2392.85 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 +

\$ 2592.85

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

\$ see Note *

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). +

\$

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). +

\$

see Note *

Less: Ineligible contributions paid or payable to the contributor –

\$

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

\$

Total Amount of Contributions (record under Income in Box C) =

\$ 2592.85 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		

Add Item (+)

☐ 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				

Add Item (+)

☐ 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 (\$)
Total				

Add Item (+)

☐ 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 (\$)
Total				

Add Item (+)

☐ 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)

\$ _____ **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**

Description of fundraising event/activity _____

Date of event/activity (yyyy/mm/dd) _____

Part I – Ticket revenueAdmission 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)

_____	+	\$	—
_____	+	\$	—
_____	+	\$	—
_____	+	\$	—
_____	+	\$	—

Add Item (+)**Total Part II (include in Part I of Schedule 1) =**

\$ _____

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)

_____	+	\$	—
_____	+	\$	—
_____	+	\$	—
_____	+	\$	—
_____	+	\$	—

Add Item (+)**Total Part III (include under Income in Box C) =**

\$ _____

Part IV – Expenses related to fundraising event or activity

Provide details

_____	+	\$	—
_____	+	\$	—
_____	+	\$	—
_____	+	\$	—
_____	+	\$	—

Add Item (+)**Total Part IV Expenses (include under Expenses in Box C) =**

\$ _____

Remove Event (–)**Add Event (+)**

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

Municipality			Date (yyyy/mm/dd)	
Contact Information				
Last Name or Single Name		Given Name(s)		Licence Number
Address				
Suite/Unit Number	Street Number	Street Name		
Municipality		Province	Postal Code	
Telephone Number		Email Address		

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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Schedule 1 – Contributions

Part I – Summary of Contributions

Contributions in money from candidate and spouse +

\$ 2592.85Contributions in goods and services from candidate and spouse
(include value listed in Table 1 and Table 2) +

\$ _____ see Note *

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). +

\$ _____

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). +

\$ _____ see Note *

Less: Ineligible contributions paid or payable to the contributor –

\$ _____

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 (\$)
Total				

Add Item (+)

☐ 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 (\$)
Total				

Add Item (+)

☐ 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)

\$ _____ **1B**

Schedule 2 – Fundraising Events and Activities

Complete a separate schedule for each event or activity held.

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Fundraising Event/Activity

Description of fundraising event/activity _____

Date of event/activity (yyyy/mm/dd) _____

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)

_____	+	\$	—
_____	+	\$	—
_____	+	\$	—
_____	+	\$	—
_____	+	\$	—

Add Item (+)

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

\$ _____

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)

_____	+	\$	—
_____	+	\$	—
_____	+	\$	—
_____	+	\$	—
_____	+	\$	—

Add Item (+)

Total Part III (include under Income in Box C) =

\$ _____

Part IV – Expenses related to fundraising event or activity

Provide details

_____	+	\$	—
_____	+	\$	—
_____	+	\$	—
_____	+	\$	—
_____	+	\$	—

Add Item (+)

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

\$ _____

Remove Event (–)

Add Event (+)

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

Municipality			Date (yyyy/mm/dd)	
Contact Information				
Last Name or Single Name			Given Name(s)	Licence Number
Address				
Suite/Unit Number	Street Number	Street Name		
Municipality			Province	Postal Code
Telephone Number		Email Address		

The report must be done in accordance with generally accepted auditing standards and must:

- set out the scope of the examination
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