

**Instructions**

All candidates must complete Boxes A, B, C, D, E and F and Schedule 1. All candidates must complete Schedules 2, 3 and 4 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) 

|      |    |    |
|------|----|----|
| YYYY | MM | DD |
| 2010 | 06 | 28 |

 to 

|      |    |    |
|------|----|----|
| YYYY | MM | DD |
| 2010 | 12 | 31 |

- Primary filing reflecting finances to December 31 (or 45<sup>th</sup> day after voting day in a by-election)  
 Supplementary filing including finances after December 31 (or 45<sup>th</sup> day after voting day in a by-election)

**Box A: Name of Candidate and Office**

Name of Candidate

Last Name

Krantz

First Name

Gord

Middle Initial

Mailing Address

Suite/Unit No.

Street No.

116

Street Name

*KIMB. A.Z.*  
Mary Street

City/Town

Milton

Province

ON

Postal Code

L9T 1J9

Telephone No. (incl. area code)

Business

905-878-7211

Home

905-878-9423

Fax No.

Email Address

Name of office for which the candidate sought election

Mayor

Ward Name or No. (if any)

Name of Municipality

Milton

**Box B: Summary of Campaign Income and Expenses**

|   |              |
|---|--------------|
| 1. My spending limit (as issued by clerk) was   | \$ 48,191.20 |
| 2. Surplus (or deficit) from previous election  | \$ 0.00      |
| 3. Total contributions received (from Schedule 1)   | \$ 21,033.15 |
| 4. My total campaign expenses that were subject to the spending limit were (from Box C)     | \$ 20,103.15 |
| 5. My total campaign expenses that were not subject to the spending limit were (from Box C) | \$ 1,130.00  |
| 6. Total of all campaign expenses (from Box C)  | \$ 21,233.15 |
| 7. Election campaign surplus/deficit from current election (from Box E)                     | \$ 0.00      |
| 8. Contributions refunded to candidate or spouse (from Box E)                               | \$ 0.00      |
| 9. Amount paid to clerk (from Box E)  | \$ 0.00      |

**Box C: Statement of Campaign Period Income and Expenses**

|                      |          |          |                    |          |          |                              |
|----------------------|----------|----------|--------------------|----------|----------|------------------------------|
| From<br>YYYY<br>2010 | MM<br>06 | DD<br>28 | To<br>YYYY<br>2010 | MM<br>12 | DD<br>31 | For Candidate<br>Gord Krantz |
|----------------------|----------|----------|--------------------|----------|----------|------------------------------|

**INCOME**

|  |           |    |                        |
|--|-----------|----|------------------------|
| Candidate's surplus from immediately preceding election released by the clerk                | +         | \$ |                        |
| Contributions from candidate   | - - - - - | +  | \$ 633.15              |
| Contributions from spouse of candidate   | - - - - - | +  | \$                     |
| All other contributions  | - - - - - | +  | \$ 20,400.00           |
| Revenue from fund-raising functions not deemed a contribution<br>(from Schedule 2, Part III) | - - - - - | +  | \$                     |
| Interest income  | - - - - - | +  | \$                     |
| Other (provide full details)   |           |    |                        |
| 1. Nomination filing fee   | +         | \$ | 200.00                 |
| 2.   | +         | \$ |                        |
| 3.   | +         | \$ |                        |
| <b>Total Campaign Period Income</b>  | - - - - - | =  | <b>\$ 21,233.15</b> C1 |

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

|  |           |    |                        |
|--|-----------|----|------------------------|
| <b>Expenses Subject to Spending Limit</b>                  |           |    |                        |
| Advertising  | - - - - - | +  | \$ 4,061.22            |
| Bank charges   | - - - - - | +  | \$ 19.00               |
| Brochures  | - - - - - | +  | \$ 3,782.11            |
| Interest on loan   | - - - - - | +  | \$                     |
| Inventory contributed to candidate's campaign (Schedule 3) | - - - - - | +  | \$                     |
| Meetings hosted  | - - - - - | +  | \$                     |
| Nomination filing fee                                      | - - - - - | +  | \$ 200.00              |
| Office expenses  | - - - - - | +  | \$                     |
| Phone and/or Internet                                      | - - - - - | +  | \$                     |
| Salaries and benefits/honoraria/professional fees          | - - - - - | +  | \$                     |
| Signs  | - - - - - | +  | \$                     |
| Other (provide full details)                               |           |    |                        |
| 1. Postage and mailings                                    | +         | \$ | 11,136.82              |
| 2. Web and creative design                                 | +         | \$ | 904.00                 |
| 3.   | +         | \$ |                        |
| <b>Subtotal</b>  | - - - - - | =  | <b>\$ 20,103.15</b> C2 |

|  |           |    |                       |
|--|-----------|----|-----------------------|
| <b>Expenses Not Subject to Spending Limit</b>                |           |    |                       |
| Accounting and audit   | - - - - - | +  | \$ 1,130.00           |
| Costs of fund-raising function (from Schedule 2, Part IV)    | - - - - - | +  | \$                    |
| Expenses related to compliance audit                         | - - - - - | +  | \$                    |
| Expenses related to controverted elections                   | - - - - - | +  | \$                    |
| Expenses related to recounts                                 | - - - - - | +  | \$                    |
| Voting day party / appreciation notices                      | - - - - - | +  | \$                    |
| Expenses related to candidate's disability (provide details) |           |    |                       |
| 1.   | +         | \$ |                       |
| 2.   | +         | \$ |                       |
| 3.   | +         | \$ |                       |
| Other (provide full details)                                 |           |    |                       |
| 1.   | +         | \$ |                       |
| 2.   | +         | \$ |                       |
| 3.   | +         | \$ |                       |
| <b>Subtotal</b>  | - - - - - | =  | <b>\$ 1,130.00</b> C3 |

|  |           |   |                        |
|--|-----------|---|------------------------|
| <b>Total Campaign Period Expenses (C2) + (C3)</b>              | - - - - - | = | <b>\$ 21,233.15</b> C4 |
| <b>Excess (Deficiency) of Income over Expenses (C1) – (C4)</b> | - - - - - | = | \$                     |

**Box D: Statement of Assets and Liabilities as at December 31, 2010**

|  |         |    |      |
|--|---------|----|------|
| <b>Assets</b>  |         |    |      |
| Cash   | ----- + | \$ | 0.00 |
| Accounts receivable  | ----- + | \$ |      |
| Value of inventory retained (from Schedule 4)                      | ----- + | \$ |      |
| Other (provide full details)                                       |         |    |      |
| 1.   | ----- + | \$ |      |
| 2.   | ----- + | \$ |      |
| 3.   | ----- + | \$ |      |
| <b>Total Assets</b>  | ----- = | \$ |      |
| <b>Liabilities and Excess (Deficiency) of Income over Expenses</b> |         |    |      |
| Accounts payable   | ----- + | \$ |      |
| Borrowings, overdraft  | ----- + | \$ | 0.00 |
| Other (provide full details)                                       |         |    |      |
| 1.   | ----- + | \$ |      |
| 2.   | ----- + | \$ |      |
| 3.   | ----- + | \$ |      |
| <b>Total Liabilities</b>   | ----- = | \$ |      |

**Box E: Statement of Determination of Surplus or Deficit and Disposition of Surplus**

|   |         |    |      |    |
|---|---------|----|------|----|
| <b>Part I – Determination of Surplus or Deficit</b>   |         |    |      |    |
| Amount of excess (deficiency) of income over expenses (from Box C)  | ----- + | \$ | 0.00 | E1 |
| Deduct: Any deficit carried forward by the candidate from immediately preceding election if the offices are with respect to the same jurisdiction | ----- - | \$ |      | E2 |
| Surplus (or deficit) for the campaign period (E1) – (E2)  | ----- = | \$ | 0.00 |    |
| Deduct: Any refund of contributions to the candidate or spouse (only if there is a surplus)   | ----- - | \$ | 0.00 |    |
| <b>Total Determination</b>  | ----- = | \$ | 0.00 | E3 |

**Part II – Disposition of Surplus**  
 If line E3 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.  
 Surplus paid to the municipal clerk of the municipality of 0.00

**Box F: Declaration**

I, Gord Krantz, a candidate in the municipality of Town of Milton, 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 TOWN OF MILTON  
 on (yyyy/mm/dd) 2011 / 03 / 23  
[Signature]  
 Signature of Clerk or Commissioner  
2011 / 03 / 23.  
 Date Filed in the Clerk's Office (yyyy/mm/dd)

} [Signature]  
 Signature of Candidate

**Schedule 1 – Contributions**

**Part I – Contribution**

|   |          |                     |    |
|---|----------|---------------------|----|
| Contribution from candidate   | +        | \$ 633.15           |    |
| Contribution from spouse  | +        | \$                  |    |
| Total from each single contributor totalling more than \$100  |          |                     |    |
| <ul style="list-style-type: none"> <li>• include all ticket revenue where ticket price exceeds \$100</li> <li>• include all goods and services where value exceeds \$100*</li> <li>• do not include contributions from candidate or spouse</li> </ul>       | +        | \$ 20,300.00        |    |
| Total from each single contributor totalling \$100 or less  |          |                     |    |
| <ul style="list-style-type: none"> <li>• include all ticket revenue where ticket price is \$100 or less</li> <li>• include all goods and services where value is \$100 or less*</li> <li>• do not include contributions from candidate or spouse</li> </ul> | +        | \$ 100.00           |    |
| <b>*Note:</b> Goods and services must also be reported as expenses in Box C   |          |                     |    |
| Less: Contribution returned or payable to the contributor   | -        | \$ 0.00             |    |
| Contribution paid or payable to the clerk   | -        | \$ 0.00             | 1A |
| <b>Total Amount of Contribution</b>   | <b>=</b> | <b>\$ 21,033.15</b> |    |
| Total contribution from anonymous sources   | -        | \$ 0.00             | 1B |
| Amount of contributions paid or payable to the clerk (1A) + (1B)  | =        | \$                  |    |

**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   | Address   | Amount                   |
|--|---|--------------------------|
| Ada Degasperis   | 270 Chrislea Road, Woodbridge, ON L4L 8A8                 | \$ 750.00                |
| William Searle   | RR 2, Campbellville, ON LOP 1B0                           | \$ 750.00                |
| Trevor Hughes  | 2169 Southcott Dr, Milton, ON L9T 2X9                     | \$ 500.00                |
| Daniel Lane  | 1 Robert Speck Parkway - Ste 960, Mississauga, ON L4Z 3M3 | \$ 750.00                |
| Steffen Nielsen  | 6305 Starfield Cres., Mississauga, ON L5N 1X3             | \$ 750.00                |
| Boyan Sprostranov  | 13081 Sixth Line, Acton, ON L7J 2L7                       | \$ 750.00                |
| Vidya Sagar Aggarwal   | 30 Malta Ave, Apt 2408, Brampton, ON L6Y 4S5              | \$ 500.00                |
| John Formosa   | 1 Robert Speck Parkway - Ste 960, Mississauga, ON L4Z 3M3 | \$ 750.00                |
| Paul Sapounzi  | 36 Water Street, Cambridge, ON N1R 3C5                    | \$ 200.00                |
|  |   | \$                       |
|  |   | \$                       |
|  |   | \$                       |
|  |   | \$                       |
|  |   | \$                       |
|  |   | \$                       |
|  |   | \$                       |
|  |   | \$                       |
|  |   | \$                       |
|  |   | \$                       |
|  |   | \$                       |
|  |   | \$                       |
|  |   | \$                       |
|  |   | \$                       |
| <input type="checkbox"/> Additional information is listed on separate supplementary attachment |   | <b>Total \$ 5,700.00</b> |

**Table 2: Monetary contributions from unions or corporations**

| Name (Legal and Carrying on Business As)  | Address  | President or Business Manager | Cheque Signatory | Amount          |
|---|--|-------------------------------|------------------|-----------------|
| Box Grove Hill Developments Inc   | 270 Chrislea Road, Woodbridge, ON L4L 8A8            | Silvio Degaperis              | Silvio Degaperis | \$ 750.00       |
| Orlando Corporation   | 6205 Airport Road, Mississauga, ON L4V 1E3           | Phil King                     | Phil King        | \$ 750.00       |
| North Gate Farms Limited  | R.R. 2 , Campbellville, ON L0P 1B0                   | William Searle                | William Searle   | \$ 750.00       |
| Urbantech Consulting , a Division of Leighton Systema Ltd.  | 25 Royal Crest Court, Suite 201, Markham, ON L3R 9X4 | Dave Leighton                 | Dave Leighton    | \$ 750.00       |
| T & R Sargent Farms Ltd   | 61 Garden Lane, Milton, ON L9T 2P7                   | Tom Sargent                   | Tom Sargent      | \$ 750.00       |
| Delta Urban Inc.  | 7501 Keele Street, Suite 505, Vaughan, ON L4K 1Y2    | Myron Pestaluky               | Myron Pestaluky  | \$ 750.00       |
| Piper's Heath Golf Club Ltd   | 5501 Trafalgar Road, Hornby, ON L0P 1E0              | Marc Gruehl                   | Marc Gruehl      | \$ 750.00       |
| <input checked="" type="checkbox"/> Additional information is listed on separate supplementary attachment |  |                               |                  | <b>Total</b> \$ |

**Table 3: Contributions in goods or services (Note: must also be reported as expenses in Box C)**

| Name   | Address | Goods or Services | Amount          |
|--|---------|-------------------|-----------------|
|  |         |                   | \$ .....        |
|  |         |                   | \$              |
|  |         |                   | \$              |
|  |         |                   | \$              |
|  |         |                   | \$              |
|  |         |                   | \$              |
|  |         |                   | \$              |
|  |         |                   | \$              |
|  |         |                   | \$              |
| <input type="checkbox"/> Additional information is listed on separate supplementary attachment |         |                   | <b>Total</b> \$ |

**Total Part II Contributions**

|    |
|----|
| \$ |
|----|

**Table 2 (cont'd): Monetary contributions from unions or corporations**

| <b>Name (Legal and Carrying on Business as)</b>             | <b>Address</b>  | <b>President or Business manager</b> | <b>Cheque Signatory</b> | <b>Amount</b>      |
|---|---|--------------------------------------|-------------------------|--------------------|
| Great Gulf (Toronto 2000) Inc.                              | 3751 Victoria Park Avenue, Toronto, ON M1W 3Z4  | Joe Patava                           | Joe Patava              | \$750.00           |
| Greater Toronto Sewer and Watermain Contractors Association | 5045 Orbitor Drive, Unit 12, Suite 300, Mississauga, ON L4W 4Y4                             | Joe Accardi                          | Joe Accardi             | \$750.00           |
| M.A.M. Group Inc.   | 8600 Dufferin Street, Vaughan, ON L4K 5P5   | Colin McGregor                       | Colin McGregor          | \$750.00           |
| Kaneff Management Services Inc.                             | 8501 Mississauga Road, Brampton, ON L6Y 5G8   | Ignat Kaneff                         | Ignat Kaneff            | \$750.00           |
| Fieldgate Land Development Limited                          | 5400 Yonge Street, Suite 301, Toronto, ON M2N 5R5   | Jack Eisenberger                     | Jack Eisenberger        | \$750.00           |
| The Sernas Group a member of The Sernas Group Inc.          | 110 Scotia Court, Suite 41, Whitby, ON L1N 8Y7  | Reginald D. Webster                  | Reginald D. Webster     | \$300.00           |
| Apple King Norval Inc                                       | PO Box 125, Norval, ON L0P 1K0  | Peter Pomeroy                        | Pete Pomeroy            | \$750.00           |
| Heathwood Homes (Milton Main St) Ltd                        | 245 Yorkland Blvd., Suite 100, Willowdale, ON M2J 4W9                                       | Hugh Heron                           | Hugh Heron              | \$750.00           |
| Richardson Chevrolet Limited                                | 6791 Regional Road 25, PO Box 98, Milton, ON L9T 2Y3  | Morley Richardson                    | Morley Richardson       | \$500.00           |
| Shipp Corporation Limited                                   | Mississauga Executive Centre, Suite 380, Four Robert Speck Parkway, Mississauga, ON L4Z 1S1 | Gordon Shipp                         | Gordon Shipp            | \$750.00           |
| Maple Lodge Farms Ltd                                       | 8301 Winston Churchill Blvd., Brampton, ON L6Y 0A2  | Bob May                              | Bob May                 | \$300.00           |
| Mario Durante Enterprises Ltd.                              | 151 Steeles Ave E, 2 <sup>nd</sup> Floor, Milton, ON, L9T 1Y1                               | Dennis Durante                       | Dennis Durante          | \$750.00           |
| Mattamy Homes Limited                                       | 2360 Bristol Circle, Oakville, ON L6H 6M5   | Peter Gilgan                         | Peter Gilgan            | \$750.00           |
| DeKay Construction  | 1887 Gainsborough Road, London, ON N6H 5L2  | Bev DeKay                            | Bev DeKay               | \$750.00           |
|   |   |                                      | <b>Total</b>            | <b>\$14,600.00</b> |

**Schedule 2 – Fund-Raising Function**

Additional schedule for each event or activity held is/are listed on separate supplementary attachment(s)

| Date<br>YYYY | MM | DD | Description of event or activity |
|--------------|----|----|----------------------------------|
|              |    |    | None held                        |

Admission charge (per person)\* (may not exceed individual contribution limit) - - - - - \$  2A

\*If admission charge per person is not consistent, attach complete breakdown of all ticket sales.

Number of tickets sold - - - - -  2B

**Part I – Ticket Revenue**

Lines: (2A) x (2B) (include in Schedule 1) - - - - - = \$

**Part II – Other Revenue Deemed A Contribution**

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

|  |         |                         |
|--|---------|-------------------------|
| 1.   | - - - + | \$                      |
| 2.   | - - - + | \$                      |
| 3.   | - - - + | \$                      |
| 4.   | - - - + | \$                      |
| 5.   | - - - + | \$                      |
| 6.   | - - - + | \$                      |
| 7.   | - - - + | \$                      |
| 8.   | - - - + | \$                      |
| <b>Total Part II Revenue (include in Schedule 1)</b> | - - - = | \$ <input type="text"/> |

**Part III – Other Revenue Not Deemed A Contribution**

Provide full details (e.g., contributions of \$10 or less; revenue from refreshment sold at cost)

|  |         |                         |
|--|---------|-------------------------|
| 1.   | - - - + | \$                      |
| 2.   | - - - + | \$                      |
| 3.   | - - - + | \$                      |
| 4.   | - - - + | \$                      |
| 5.   | - - - + | \$                      |
| 6.   | - - - + | \$                      |
| 7.   | - - - + | \$                      |
| 8.   | - - - + | \$                      |
| <b>Total Part III Revenue (include in Box C)</b> | - - - = | \$ <input type="text"/> |

**Part IV – Expenses Related to Fund-Raising Function**

|  |         |                         |
|--|---------|-------------------------|
| Venue - - - - -                                  | - - - + | \$                      |
| Event advertising - - - - -                      | - - - + | \$                      |
| Food and drink - - - - -                         | - - - + | \$                      |
| Entertainment - - - - -                          | - - - + | \$                      |
| Other (provide full details)                     |         |                         |
| 1.   | - - - + | \$                      |
| 2.   | - - - + | \$                      |
| 3.   | - - - + | \$                      |
| 4.   | - - - + | \$                      |
| 5.   | - - - + | \$                      |
| 6.   | - - - + | \$                      |
| 7.   | - - - + | \$                      |
| 8.   | - - - + | \$                      |
| <b>Total Part IV Expenses (include in Box C)</b> | - - - = | \$ <input type="text"/> |

**Schedule 3 – Inventory of Campaign Goods and Materials (from Previous Campaign)  
Used in Candidate's Campaign**

| Description   | Date Acquired<br>(yyyy/mm/dd) | Supplier | Unit Value | Quantity | Total Value |
|---|-------------------------------|----------|------------|----------|-------------|
|   |                               |          | \$         |          | \$ 0.00     |
|   |                               |          | \$         |          | \$          |
|   |                               |          | \$         |          | \$          |
|   |                               |          | \$         |          | \$          |
|   |                               |          | \$         |          | \$          |
|   |                               |          | \$         |          | \$          |
|   |                               |          | \$         |          | \$          |
|   |                               |          | \$         |          | \$          |
|   |                               |          | \$         |          | \$          |
|   |                               |          | \$         |          | \$          |
|   |                               |          | \$         |          | \$          |
|   |                               |          | \$         |          | \$          |
|   |                               |          | \$         |          | \$          |
| <b>Total Value of Inventory from Previous Campaign Used in Candidate's Campaign</b> |                               |          |            |          | <b>\$</b>   |

**Schedule 4 – Inventory of Campaign Goods and Materials at The End of Campaign**

| Description   | Date Acquired<br>(yyyy/mm/dd) | Supplier | Unit Value | Quantity | Total Value |
|---|-------------------------------|----------|------------|----------|-------------|
|   |                               |          | \$         |          | \$ 0.00     |
|   |                               |          | \$         |          | \$          |
|   |                               |          | \$         |          | \$          |
|   |                               |          | \$         |          | \$          |
|   |                               |          | \$         |          | \$          |
|   |                               |          | \$         |          | \$          |
|   |                               |          | \$         |          | \$          |
|   |                               |          | \$         |          | \$          |
|   |                               |          | \$         |          | \$          |
|   |                               |          | \$         |          | \$          |
|   |                               |          | \$         |          | \$          |
|   |                               |          | \$         |          | \$          |
|   |                               |          | \$         |          | \$          |
|   |                               |          | \$         |          | \$          |
| <b>Total Value of Inventory of Campaign Goods and Materials</b> |                               |          |            |          | <b>\$</b>   |



**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. 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

Professional Designation of Auditor

Chartered Accountant

|  |                  |                                 |   |
|--|------------------|---------------------------------|---|
| Municipality<br>Halton Hills                             |                  | Date (yyyy/mm/dd)<br>2011/03/16 |   |
| Contact Person<br>Last Name<br>McCracken                 |                  | First Name<br>Melanie           | Licence No.<br><i>1-13572</i>                 |
| Address  |                  |                                 |   |
| Suite/Unit No.   | Street No.<br>35 | Street Name<br>Main Street S.   |   |
| City/Town<br>Georgetown                                  |                  | Province<br>ON                  | Postal Code<br>L7G 3G2                        |
| Telephone No. (incl. area code)<br>905-877-5155 ext. 126 |                  | Fax No.<br>905-877-5905         | Email Address<br>melanie.mccracken@gmailp.com |

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**AUDITOR'S REPORT**

MUNICIPAL ELECTIONS ACT, 1996 (SECTION 78)

To Troy McHarg, Town Clerk

We have audited the Statement of Assets and Liabilities, the Statements of Campaign Period Income and Expenses and the Statement of Determination of Surplus or Deficit and Disposition of Surplus of Gordon Krantz, candidate, for the campaign period from June 28, 2010 to December 31, 2010 relating to the election held on October 25, 2010. These financial statements are the responsibility of Gordon Krantz, candidate. Our responsibility is to express an opinion on these financial statements based on our audit.

Except as explained in the following paragraph, we conducted our audit in accordance with Canadian generally accepted auditing standards. Those standards require that we plan and perform an audit to obtain reasonable assurance whether the financial statements are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements. An audit also includes assessing the accounting principles used and significant estimates made by Gordon Krantz, candidate, as well as evaluating the overall financial statement presentation.

Due to the nature of 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 the ensuring that the financial statements reflect the amounts recorded in the accounting records of Gordon Krantz, candidate, in accordance with the accounting procedures established by the Municipal Elections Act, 1996 and we were not able to determine whether any adjustments might be necessary to income and expenses, assets or liabilities, and surplus/deficit.

In our opinion, except for the effect of adjustments, if any, which we might have determined to be necessary had we been able to satisfy ourselves as to the completeness of the records as described in the preceding paragraph, these financial statements present fairly, in all material respects, the financial position of the candidate's election campaign as at December 31, 2010 and the income and expenses for the campaign period from June 28, 2010 to December 31, 2010 and the determination of surplus or deficit and the disposition of surplus in accordance with the accounting treatment prescribed by the Municipal Elections Act, 1996.

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 provisions of the Municipal Elections Act, 1996.

*GMA LLP*

Halton Hills, Ontario  
March 16, 2011

CHARTERED ACCOUNTANTS  
Licensed Public Accountants