



Financial Statement – Auditor’s Report Form 4 Municipal Elections Act, 1996 (Section 78)

Instructions:

All candidates must complete Boxes A and B. Candidates who receive contributions or incur expenses beyond the nomination fee 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 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) 2015 02 10 to 2015 06 30

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

Box A: Name of Candidate and Office

Candidate’s name as shown on the ballot: Last Name Kovac, Given Name(s) John, Name of office for which the candidate sought election: Councillor, Ward name or no. (if any) 04, Name of Municipality: City of Mississauga, Spending limit issued by clerk: \$41,367.25

I did not accept any contributions or incur any expenses other than the nomination fee. (Complete Box A and B only)

Box B: Declaration

I, John Kovac, a candidate in the municipality of City of Mississauga, 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 City of Mississauga on (yyyy/mm/dd) 2015/06/24

Signature of Clerk or Commissioner: Crystal Green

Date Filed in the Clerk’s Office (yyyy/mm/dd): June 25, 2015

Signature of Candidate: [Handwritten Signature]

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

Name of bank or recognized lending institution _____

Amount borrowed \$ _____

INCOME

Total amount of all contributions (From line 1A in Schedule 1)	+	\$	38,420.46	
Refund of nomination filing fee	+	\$	100.00	
Sign deposit refund	+	\$		
Revenue from fund-raising events not deemed a contribution (From Part III of Schedule 2)	+	\$		
Interest earned by campaign bank account	+	\$		
Other (provide full details)				
1.	+	\$		
2.	+	\$		
3.	+	\$		
Total Campaign Income (Do not include loan)	=	\$	38,520.46	C1

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

Nomination filing fee	+	\$	100.00	
Inventory from previous campaign used in this campaign (list details in Table 5 of Schedule 1)	+	\$		
Advertising	+	\$	11,795.85	
Brochures/flyers	+	\$	1,220.40	
Signs (including sign deposit)	+	\$	16,138.12	
Meetings hosted	+	\$		
Office expenses incurred until voting day	+	\$	6,788.47	
Phone and/or Internet expenses incurred until voting day	+	\$	1,901.92	
Salaries, benefits, honoraria, professional fees incurred until voting day	+	\$		
Bank charges incurred until voting day	+	\$	231.61	
Interest charged on loan until voting day	+	\$		
Other (provide full details)				
1.	+	\$		
2.	+	\$		
3.	+	\$		
Total Expenses subject to spending limit	=	\$	38,176.37	C2

Expenses not subject to spending limit

Accounting and audit	+	\$	1,200.00	
Cost of fund-raising events/activities (list details in Part IV of Schedule 2)	+	\$		
Voting day party/appreciation notices	+	\$		
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	+	\$		
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.	+	\$		
Other (provide full details)				
1.	+	\$		
2.	+	\$		
3.	+	\$		
Total Expenses not subject to spending limit	=	\$	1,200.00	C3

Total Campaign Expenses (C2 + C3) = \$ 39,376.37 C4

Box D: Calculation of Surplus or Deficit

Excess (deficiency) of income over expenses (Income – Total Expenses) (C1 – C4)	+	\$	<u>(955.91)</u>	D1
Eligible deficit carried forward by the candidate from the last election	-	\$	<u> </u>	D2
Total (D1 – D2)	=	\$	<u>(955.91)</u>	
If there is a surplus, deduct any refund of candidate's or spouse's contributions to the campaign	-	\$	<u> </u>	
Surplus (or deficit) for the campaign	=	\$	<u>(955.91)</u>	D3

If line D3 shows a surplus, the amount must be paid in trust, at the time the financial statements are filed, to the municipal clerk who was responsible for the conduct of the election.

Amount of \$ _____ paid to municipal clerk in the municipality of _____.

Schedule 1 - Contributions

Part I – Summary of Contributions

Contribution from candidate (include the value of inventory listed in Table 5)	+ \$	9,170.00
Contribution from spouse	+ \$	<u> </u>
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).	+ \$	700.00
Total value of contributions exceeding \$100 per contributor (from line 1B; list details in Tables 1 – 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).	+ \$	28,550.46
Less: Contributions returned or payable to the contributor	- \$	<u> </u>
Contributions paid or payable to the clerk, including contributions from anonymous sources exceeding \$10	- \$	<u> </u>
Total Amount of Contributions (Record in Box C)	= \$	36,750.46 1A

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	Full Address	Amount \$
See attached		9,145.00
Total		9,145.00

Additional information is listed on separate supplementary attachment

Table 2: Monetary contributions from corporations or unions

Name (Legal and Carrying on Business As)	Full Address	President or Business Manager	Authorized Representative	Amount \$
See attached				15,100.00
<input checked="" type="checkbox"/> Additional information is listed on separate supplementary attachment			Total	15,100.00

Table 3: 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	Value \$	
Marijan Koturic	465 Burnhamthorpe Rd East, Suite 200 Mississauga, ON L5B 0E3	Advertising	750.00	
Carolyn Parrish	2281 Oneida Cr., Mississauga, ON L5C1V7	Signs (rental stakes)	200.00	
Akram Shazad	465 Burnhamthorpe Rd East, Suite 200 Mississauga, ON L5B 0E3	Advertising	653.46	
<input type="checkbox"/> Additional information is listed on separate supplementary attachment			Total	1,603.46

Table 4: Contributions in goods or services from corporations or unions (Note: must also be recorded as expenses in Box C)

Name of Corporation (Legal and Carrying on Business As)	Full Address	President or Business Manager	Authorized Representative	Description of Goods or Services	Value \$
I&A Professional Corporation	21 Roysun Road, Unit 17 Woodbridge			Accounting	200
Embee Properties	88 Sheppard Avenue West, Toronto			Rent	750
Senso Magazine	1670 Sismet Road, Mississauga			Advertising	452
Carpenters Union Local 397	222 Rowntree Dairy Rd, Woodbridge			Signs	650
Carpenters Union Local 2486	222 Rowntree Dairy Rd, Woodbridge			Signs	650
Total					2,702
<input type="checkbox"/> Additional information is listed on separate supplementary attachment					
Total Part II Contributions (Add Totals from Tables 1–4) (Record in Part I – Summary)					\$ 28,550.461B

Part III – Inventory

**Table 5: Inventory of Campaign Goods and Materials from Previous 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	Current Market Value \$	Quantity	Total Value \$
Total					
<input type="checkbox"/> Additional information is listed on separate supplementary attachment					

Schedule 2 – Fundraising Events and Activities

Fundraising Event/Activity

Complete a separate schedule for each event or activity held

Additional schedule(s) attached

Description of fundraising event/activity _____

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

Part I – Ticket Revenue

Admission charge (per person)

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

+ \$ _____ **2A**
X _____ **2B**
= \$ _____

Number of tickets sold

Total Ticket Revenue (2A x 2B) (Include in Schedule 1)

Part II – Other revenue deemed a contribution

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

1. _____ + \$ _____
2. _____ + \$ _____
3. _____ + \$ _____
4. _____ + \$ _____
5. _____ + \$ _____

Total Part II Revenue (include in Schedule 1) = \$ _____

Part III – Other revenue not deemed a contribution

(provide details (e.g. contributions of \$10 or less; market value of goods or services sold))

1. _____ + \$ _____
2. _____ + \$ _____
3. _____ + \$ _____
4. _____ + \$ _____
5. _____ + \$ _____

Total Part III Revenue (include in Box C) = \$ _____

Part IV – Expenses related to fundraising event or activity (provide details)

1. _____ + \$ _____
2. _____ + \$ _____
3. _____ + \$ _____
4. _____ + \$ _____
5. _____ + \$ _____
6. _____ + \$ _____
7. _____ + \$ _____
8. _____ + \$ _____

Total Part IV Expenses (include in Box C) = \$ _____

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.

Professional Designation of Auditor
Chartered Professional Accountant

Municipality Vaughan	Date (yyyy/mm/dd) 2015/06/24
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Contact Information

Name Last Name Ierfino	First Name Nick	Licence Number 051575
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Address		
Suite/Unit No. 17	Street No. 21	Street Name Roysun Road

City/Town Woodbridge	Province ON	Postal Code L4L 8R3
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Telephone No. (including area code) 905-265-8533 ext. 116	Fax No.	Email Address nick@ierfino.com
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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 78 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.

John Kovac Campaign
City of Mississauga
For the campaign period of February 10, 2014 to June 24, 2015

Schedule 1 - Contributions

Part II - List of Contributions from Each Single Contributor Totalling more than \$100

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

<u>Name</u>	<u>Full Address</u>		<u>Amount</u>
Julio Da Silva	4866 Rosebush Road	Mississauga	L5M 5M9 500
Morris Uremovich & Ella Uremovich	148 Cherry Ridge Rd.	Thunder Bay	P7G 1A6 500
Michael & Mary Cahill	1792 Beechnoll Ave	Mississauga	L4W3V2 200
Mr. Ivan Ozanic & Mrs. Durdica Ozanic	415 Tedwyn Dr.	Mississauga	L5A 1J4 300
Katarina Ozanic	415 Tedwyn Dr.	Mississauga	L5A 1J4 200
Ivo Grepo & Mrs Ankica Grepo	8137 Eight Line	Georgetown	L7G 4S5 500
Ante Cotic	723 Esprit Crescent	Mississauga	L5R 3C1 200
Carmine Nigro	4135 Wilcox Rd.	Mississauga	L4Z 1B9 750
Angelko D Rezo	10 Garners Lane	Brantford	N3T 6M4 375
John Campbell & Albina Guarneri	1598 Palesden Dr	Mississauga	L5G 4S1 750
Paul Ozanic & Mrs. Josipa Ozanic	246 Chantelay Dr.	Mississauga	L5A 1E4 500
Stanko Rezo & Nedjeljka Rezo	20 Cresthaven Dr.	Stoney Creek	L8E 4S5 120
Milena Gospic & Ivan Gospic	112 Torrance Woods	Brampton	L6Y 4L4 750
Franco Santeramo	101 Diploma Avenue	Woodbridge	L4H 3A6 500
Monica Costa	4295 Alta Court	Mississauga	L4Z 1N6 750
Armando Correia	13211 Canford Crescent	Mississauga	L5J 3M9 750
Walker Qualizza	130 Toro Rd	Toronto	M3J 3M9 750
Nelson Cidade	3888 Duke of York Blvd. Apt 2326	Mississauga	L5B 4P5 750

9,145

John Kovac Campaign
 City of Mississauga
 For the campaign period of February 10, 2014 to June 24, 2015

Schedule 1 - Contributions
Part II - List of Contributors from Each Single Contributor Totalling more than \$100
Table 2: Monetary contributions from corporations or unions

<u>Name</u>	<u>Full Address</u>	<u>President or Business Manager</u>	<u>Authorized Representative</u>	<u>Amount</u>
Citymark Construction and Drywall Ltd	2900 Langstaff Road, Unit 4	Marco Pietrangelo	Marco Pietrangelo	750
Ontario Council of Painters	130 Toro Road	Phil Russo	Phil Russo	750
Joseph Draganjac Professional Corporation	1566 Lovelady Crescent	Joseph Draganjac	Joseph Draganjac	500
Carpenters District Council of Ont. Promo Fund	222 Rowntree Dairy Rd	Nikki Holland	Nikki Holland	750
Carpenters & Allied Workers Local 27 General Fund	222 Rowntree Dairy Rd	Nikki Holland	Nikki Holland	750
Allied Construction Employees Local 1030	222 Rowntree Dairy Rd	Nikki Holland	Nikki Holland	750
Ontario Foundry Ltd.	1321 Britannia Road East	Mladen Skara	Mladen Skara	200
Alpeza General Contracting Inc.	151 Brunel Road, Unit #21	John Alpeza	John Alpeza	350
Uyno Drywall Inc.	3810 Althorpe Circle	Zeljao Marejia	Zeljao Marejia	200
Canadian Croatian Chamber of Commerce	630 The East Mall	Vanita Kelava	Vanita Kelava	500
Cruz Interiors Inc.	12 Bram Crt.	Miro Stanic	Miro Stanic	750
Mississauga Fire Fighters Association	6745 Mavis Road	Mark Train	Mark Train	350
Drywall Acoustic Lathing & Insulation	222 Rowntree Dairy Rd	Tony Iannuzzi	Tony Iannuzzi	750
Toifa Auto Work Ltd.	6121 Atlantic Dr.	Armando Tallarico	Armando Tallarico	750
Inition Realty - General account	465 Burnhamthorpe Rd. W, Suite 200	Debbie Cosic	Debbie Cosic	750
C. Ashley Realty Inc. Brokerage	918 Dundas St. E. Suite #500	Andjelika Granic	Andjelika Granic	750
International Union of Painters and Allied Trades	130 Toro Road	Phil Russo	Phil Russo	750
Drywall Acoustic Lathing & Insulation Local union 675	222 Rowntree Dairy Rd	Tony Iannuzzi	Tony Iannuzzi	750
Extreme Insulation Ltd.	P.O. Box 65	Goran Falak	Goran Falak	750
Select Drywall & Acoustics Inc.	75 Sharer Rd.	Ed Tatone	Ed Tatone	750
Highrise Drywall Ltd.	5359 Timberlea Blvd., Unit 4	Mate Zeljkovic	Mate Zeljkovic	750
Canadian Star Aluminium	4420 South Service Rd.	Ivan Petrovic	Ivan Petrovic	750
Anmar drywall Inc	5061 First Line	Steve Loncar	Steve Loncar	500
Ute Drywall	1053 Northservice Rd. East	Chris Siskovi	Chris Siskovi	500
				15,100



PROFESSIONAL CORPORATION
chartered professional accountants

INDEPENDENT AUDITOR'S REPORT

To the City of Mississauga Clerk:

We have audited the accompanying Financial Statement - Form 4 of John Kovac, Candidate which comprise of the Statement of Campaign Income and Expenses and the Calculation of Surplus or Deficit for the campaign period from February 10, 2015 to June 24, 2015 relating to the election held on April 27, 2015. The Financial Statements have been prepared by the Candidate based on the accounting treatment prescribed by the Municipal Elections Act, 1996 (Section 78).

Candidate's Responsibility for the Financial Statements

The Candidate is responsible for the preparation and fair presentation of these statements in accordance with the accounting treatment prescribed by the Municipal Elections Act, 1996 (Section 78) and for such internal control as the Candidate determines necessary to enable the preparation of statements that are free from material misstatement, whether due to fraud or error.

Auditor's Responsibility

Our responsibility is to express an opinion on these statements based on our audit. We conducted our audit in accordance with Canadian generally accepted audit standards. Those standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the statements. The procedures selected depend on the auditors' judgment, including the assessment of the risks of material misstatement of the statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the Candidate's preparation and fair presentation of the statements 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 Candidate's internal control. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of accounting estimates made by the Candidate, as well as evaluating the overall presentation of the statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our qualified audit opinion.

Basis for Qualified Opinion

Due to the nature of the types of transactions inherent in the election campaign, it is impracticable through auditing procedures to determine that the accounting records include all donations of goods and services, and receipts and disbursements. Accordingly, our verification of these transactions was limited to ensuring that the statements reflect the amounts recorded in the accounting records of John Kovac, Candidate in accordance with the accounting procedures established by the Municipal Elections Act, 1996 (Section 78) and we were not able to determine whether any adjustments might be necessary to income and expenses and surplus or deficit.

Qualified Opinion

In our opinion, except for the possible effects of the matter described in the Basis for Qualified Opinion paragraph, the statements present fairly, in all material respects, the income and expenses for the campaign period from February 10, 2015 to June 24, 2015 and the determination of surplus or deficit in accordance with the accounting treatment prescribed by the Municipal Elections Act, 1996 (Section 78).

Basis of Accounting and Restriction on Use and Distribution

Without modifying our opinion, we draw attention to the fact that these Financial Statements are prepared in accordance with the accounting treatment prescribed by the Municipal Elections Act, 1996 (Section 78). The Financial Statements are prepared to assist John Kovac, Candidate to meet the requirements of the City of Mississauga. Our report is intended solely for the Candidate and the City of Mississauga and should not be distributed to or used by parties other than the Candidate or the City of Mississauga.

Vaughan, Ontario
June 24, 2015



I&A Professional Corporation
Chartered Professional Accountants