

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

For the campaign period from (day candidate filed nomination)

YYYY	MM	DD
2 0 1 8	0 7	2 7

 to

YYYY	MM	DD
2 0 1 8	1 2	3 1

Initial filing reflecting finances to December 31 (or 45 days after voting day in a by-election)

Supplementary filing including finances after December 31 (or 45 days after voting day in a by-election)

Box A: Name of Candidate and Office

Candidate's name as shown on the ballot

Last Name or Single Name

Lau

Given Name(s)

Benson

Office for which the candidate sought election

City Councilor

Ward name or no. (if any)

8

Municipality

City of Markham

Spending Limit - General

\$ 28,373.30

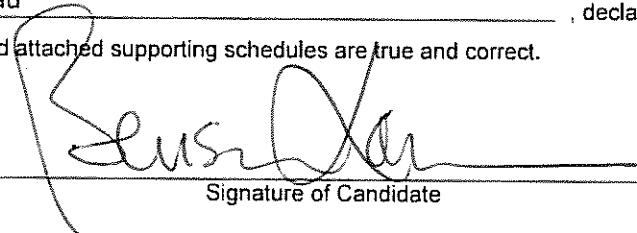
Spending Limit - Parties and Other Expressions of Appreciation

\$ 2837.33

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

Box B: Declaration

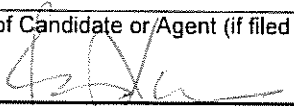
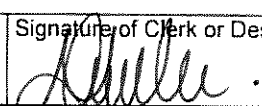
I, Benson Lau, declare that to the best of my knowledge and belief that these financial statements and attached supporting schedules are true and correct.



Signature of Candidate

2019/03/27

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
2019/03/27	2:40 pm		

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)	+ \$	40,225.00
Revenue from items \$25 or less	+ \$	_____
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. _____	+ \$	_____
Total Campaign Income (Do not include loan)	= \$	40,225.00 c1

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

Inventory from previous campaign used in this campaign (list details in Table 4 of Schedule 1)	+ \$	_____
Advertising	+ \$	446.35
Brochures/flyers	+ \$	8,328.13
Signs (including sign deposit)	+ \$	6,133.94
Meetings hosted	+ \$	_____
Office expenses incurred until voting day	+ \$	2,311.68
Phone and/or internet expenses incurred until voting day	+ \$	_____
Salaries, benefits, honoraria, professional fees incurred until voting day	+ \$	3,400.00
Bank charges incurred until voting day	+ \$	210.47
Interest charged on loan until voting day	+ \$	_____
Other (provide full details)		
1. T shirts for volunteers and canvassers	+ \$	621.50
2. Meals for volunteers	+ \$	3,384.64
3. Rent	+ \$	3,458.00
4. _____	+ \$	_____
5. _____	+ \$	_____
Total Expenses subject to general spending limit	= \$	28,294.71 c2

EXPENSES**Expenses subject to spending limit for parties and other expressions of appreciation**

1. Gift for volunteers	+ \$	1,052.95
2. _____	+ \$	_____
3. _____	+ \$	_____
4. _____	+ \$	_____
5. _____	+ \$	_____
Total Expenses subject to spending limit for parties and other expressions of appreciation	= \$	1,052.95 c3

Expenses not subject to spending limits

Accounting and audit	+ \$	1,695.00	
Cost of fundraising events/activities (list details in Part IV of Schedule 2)	+ \$	5,112.10	
Office expenses incurred after voting day	+ \$	2,500.00	
Phone and/or internet expenses incurred after voting day	+ \$		
Salaries, benefits, honoraria, professional fees incurred after voting day	+ \$		
Bank charges incurred after voting day	+ \$	26.24	
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. sign removal	+ \$	1,550.00	
2.	+ \$		
3.	+ \$		
4.	+ \$		
5.	+ \$		
Total Expenses not subject to spending limits	= \$	10,883.34	C4

Total Campaign Expenses (C2 + C3 + C4) = \$ 40,231.00 **C5**

Box D: Calculation of Surplus or Deficit

Excess (deficiency) of income over expenses (Income minus Total Expenses) (C1 – C5)	+ \$	-6.00	D1
Eligible deficit carried forward by the candidate from the last election (applies to 2018 regular election only)	- \$		D2
Total (D1 – D2)	= \$	-6.00	
If there is a surplus, deduct any refund of candidate's or spouse's contributions to the campaign	- \$		
Surplus (or deficit) for the campaign	= \$	-6.00	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 is responsible for the conduct of the election.

Schedule 1 - Contributions

Part I – Summary of Contributions

Contributions in money from candidate and spouse	+ \$	
Contributions in goods and services from candidate and spouse (include value listed in Table 3 and Table 4)	+ \$	
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).	+ \$	100.00
Total value of contributions exceeding \$100 per contributor (from line 1B on page 5; list details in Table 1 and Table 2)		
• 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).	+ \$	40,125.00
Less: Contributions returned 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)	= \$	40,225.00 1A

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

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

Name	Full Address	Date Received	Amount Received \$	Amount \$ Returned to Contributor or Paid to Clerk
See attachment			40,125.00	
<input type="checkbox"/> Additional information is listed on separate supplementary attachment			Total	40,125.00

Table 2: 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 \$
<input type="checkbox"/> Additional information is listed on separate supplementary attachment			Total	

Total for Part II - Contributions exceeding \$100 per contributor
 (Add totals from Table 1 and Table 2 and record the total in Part 1 - Summary of Contributions) \$ 40,125.00 1B

Part III – Contributions from candidate or spouse

Table 3: Contributions in goods or services

Description of Goods or Services	Date Received (yyyy/mm/dd)	Value \$
<input type="checkbox"/> Additional information is listed on separate supplementary attachment		Total

Table 4: 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 \$
<input type="checkbox"/> Additional information is listed on separate supplementary attachment				Total

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 Reception

Date of event/activity (yyyy/mm/dd) 2018/08/25

Part I – Ticket revenue

Admission charge (per person)

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

Number of tickets sold

\$ 300.00 2A
x 111 2B

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

= \$ 33,300.00

Part II – Other revenue deemed a contribution

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

Provide details

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

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

= \$ _____

Part III – Other revenue not deemed a contribution

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

Provide details

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 + \$ 5,112.10
2. _____ + \$ _____
3. _____ + \$ _____
4. _____ + \$ _____
5. _____ + \$ _____
6. _____ + \$ _____
7. _____ + \$ _____
8. _____ + \$ _____

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

= \$ 5,112.10

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

CPA, CA

Municipality

Markham

Date (yyyy/mm/dd)

2019/03/11

Contact Information

Last Name or Single Name

Tsui

Given Name(s)

Peter

Licence Number

1-16091

Address

Suite/Unit No.

33

Street No.

145

Street Name

Royal Crest Court

Municipality

Markham

Province

ON

Postal Code

L3R 9Z4

Telephone No. (including area code)

905 470-2870

Email Address

petetsui@pathcom.com

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.

**DR. BENSON LAU, CANDIDATE
NOTES TO FINANCIAL STATEMENTS
MUNICIPAL ELECTION HELD ON OCTOBER 22, 2018**

BASIS OF ACCOUNTING

The Candidate's financial statements (Form 4) have been prepared in accordance with the financial reporting provisions of Municipal Elections Act, 1996 and the 2018 Candidate's Guide for Ontario Municipal Council and School Board Elections issued by the Ministry of Municipal Affairs and Housing.

The financial statements are intended solely for the use of the Candidate and the City Clerk. Accordingly, readers are cautioned that the financial statements may not be suitable for other purposes.

Donations over \$100

Use this spreadsheet to record all contributions received that exceed \$100 per contributor. This spreadsheet is required under the Municipal Elections Act and must be attached to the Financial Statement (Form 4) when submitted.

Note: This is a public document and will be posted online with the Financial Statement on the City's Election website after the March 29, 2019 filing deadline.

Candidate	Contributor's Name Name (CAPITAL LETTERS)	Last Name, First (CAPITAL LETTERS)	Address (CAPITAL LETTERS)	City (CAPITAL LETTERS)	Postal Code	Contribution (Over \$100)
Lau, Benson	Chan, Catherine		24A Phoebe St	Toronto	M5T 1A7	\$ 900.00
Lau, Benson	Chan, Wailing		237 South Unionville Ave	Markham	L3R 5L3	\$ 300.00
Lau, Benson	Chang, C		45 Treerun Ave	Toronto	M1V 3K9	\$ 300.00
Lau, Benson	Chang, Janet		71 Maccill Road	Markham	L6C 1W5	\$ 300.00
Lau, Benson	Chau, Frank					\$ 300.00
Lau, Benson	Chen, Wen Ping		23 Raddcliffe Rd	Markham	L3R 7X8	\$ 300.00
Lau, Benson	Chen, Xiao Hong		196 Lawrence Ave West	Toronto	M5M 1A8	\$ 300.00
Lau, Benson	Chen, Yan Ping		21 Davidsbrook Blvd	Scarborough	M1T 2H6	\$ 300.00
Lau, Benson	Cheung Debra		120 Marble Arch Cres	Scarborough	M1R 1W9	\$ 300.00
Lau, Benson	Cheung, Doris		11 Forest Hts Blvd	Toronto	M2L 2K4	\$ 300.00
Lau, Benson	Cheung, Joseph H		120 Marble Arch Cres	Scarborough	M1R 1W9	\$ 300.00
Lau, Benson	Cheung, Karen Wing Shan		359 Redstone Road	Richmond Hill	L4S 2V7	\$ 300.00
Lau, Benson	Cheung, Ming Tat		11 Forest Hts Blvd	Toronto	M2L 2K4	\$ 300.00
Lau, Benson	Cheung, Stephanie		39 Wolf Trail Cres	Richmond Hill	L4E 4K3	\$ 300.00
Lau, Benson	Chiang, Chi-Ying		1701 Mccowan Rd	Scarborough	M1S 2Y3	\$ 300.00
Lau, Benson	Chiu, John		165 Cherokee Blvd	Toronto	M2J 4T7	\$ 600.00
Lau, Benson	Choi, Glenn Chan Wai		3 Walsingham Court	Markham	L6C 1B5	\$ 300.00
Lau, Benson	Choi, Hong Hau		47 Royal West Rd	Markham	L6C 0L5	\$ 300.00
Lau, Benson	Chow, Amy		64 Southwell Drive	North York	M3B 2N9	\$ 300.00
Lau, Benson	Chow, Cecilia M		9 Honeywell Place	North York	M1L 1Y2	\$ 600.00
Lau, Benson	Chow, Edward		9 Honeywell Place	North York	M1L 1Y2	\$ 600.00
Lau, Benson	Chow, Gordon Anthony		33 Southlawn Drive	Toronto	M1S 1H9	\$ 300.00
Lau, Benson	Chow, Harry		33 Southlawn Drive	Toronto	M1S 1H9	\$ 300.00
Lau, Benson	Chow, Kwan Chi		33 Southlawn Drive	Toronto	M1S 1H9	\$ 300.00
Lau, Benson	Chow, Man Y		120 Stirling Cres	Markham	L3R 7J5	\$ 300.00
Lau, Benson	Chow, Theodore		9 Honeywell Place	North York	M1L 1Y2	\$ 300.00
Lau, Benson	Choy, Kathleen K		298 Spring Garden Ave	North York	M2N 3H3	\$ 300.00
Lau, Benson	Chu, Wai Ching		1109 Harden Trail	Newmarket	L3X 0G9	\$ 300.00
Lau, Benson	Chung, Chak Ming		Suite 202, 4002 Sheppard Ave E	Scarborough	M1S 1S6	\$ 300.00
Lau, Benson	Eng, James		83 Emmeline Cres	Scarborough	M1S 1L4	\$ 300.00
Lau, Benson	Fong, John		901-660 Sheppard Ave E	Toronto	M2K 3E5	\$ 300.00
Lau, Benson	Fong, Sophie WS		901-660 Sheppard Ave E	Toronto	M2K 3E5	\$ 300.00
Lau, Benson	Fu, Benjamin W.		481 Dundas St W	Toronto	M5T 1H1	\$ 1,200.00
Lau, Benson	Fu, Kevin		24A Phoebe St	Toronto	M5T 1A7	\$ 300.00
Lau, Benson	Fu, Wong Suet		50 Salamander Street	Scarborough	M1X 1Z1	\$ 300.00
Lau, Benson	Ha, Edith		78 Valleymede Drive	Richmond Hill	L4B 1T7	\$ 300.00
Lau, Benson	Ho, Janet		114 Brownstone Circle	Vaughan	L4J 7P9	\$ 600.00
Lau, Benson	Ho, Warren W. L.		Suite 206, 201 Consumers Road	Toronto	M2J 4G8	\$ 300.00
Lau, Benson	Hong Collin		10 Park Lane Cir	Toronto	M3B 1Z7	\$ 300.00
Lau, Benson	Hong, Carol		10 Park Lane Cir	Toronto	M3B 1Z7	\$ 300.00
Lau, Benson	Hu, Jian Min		Suite 301, 485 Rosewell Ave	Toronto	M4R 2J2	\$ 300.00
Lau, Benson	Huo, Shao Zhen		28 May Ave	Richmond Hill	L4C 3S6	\$ 300.00
Lau, Benson	Ip, Piera Shuen		106-9017 Leslie St	Richmond Hill	L4B 4R8	\$ 300.00
Lau, Benson	Jiang, Miao Chang		939 Sherman Brick Circle	Newmarket	L3R 0G9	\$ 300.00
Lau, Benson	Kan, Louis		33 Alderbrook Drive	Toronto	M3B 1E3	\$ 300.00
Lau, Benson	Kwan, Brian		4044 Sheppard Avenue East	Toronto	M1S 1S6	\$ 300.00
Lau, Benson	Kwok, Philip		20 Cosmic Drive	North York	M3B 3E9	\$ 300.00
Lau, Benson	Kwok, Sharon		20 Cosmic Drive	North York	M3B 3E9	\$ 300.00
Lau, Benson	Kwong, Allen Yuk Lun		181 Port Royal Trail	Scarborough	M1V 2T5	\$ 300.00
Lau, Benson	Kwong, Julie S H.		181 Port Royal Trail	Scarborough	M1V 2T5	\$ 300.00
Lau, Benson	Lai, Allan C.		220-3160 Steeles Ave E	Markham	L3R 4G9	\$ 300.00
Lau, Benson	Lai, Garming		220-3160 Steeles Ave E	Markham	L3R 4G9	\$ 300.00
Lau, Benson	Lam, Alwick Chi Kwong		22 Munson Drive	Markham	L6C 0J2	\$ 300.00
Lau, Benson	Lau, Betty		Suite 300, 4465 Sheppard Ave E	Scarborough	M1S 5H9	\$ 300.00
Lau, Benson	Lau, Jason		Suite 300, 4465 Sheppard Ave E	Scarborough	M1S 5H9	\$ 300.00
Lau, Benson	Lau, Jeffrey		Suite 300, 4465 Sheppard Ave E	Scarborough	M1S 5H9	\$ 300.00
Lau, Benson	Lau, Teresa		109 Gemini Crescent	Richmond Hill	L4S 2K7	\$ 225.00
Lau, Benson	Le, Daniel Tuan-Dan		45 Treerun Ave	Toronto	M1V 3K9	\$ 300.00
Lau, Benson	Lem, Jeffrey		17 Courtsfield Cres	Etobicoke	M9A 4T1	\$ 300.00
Lau, Benson	Leong, Joseph Jai Qi		137 River Glen Blvd	Oakville	L6H 5Z5	\$ 300.00
Lau, Benson	Leong, Kwan Sim		137 River Glen Blvd	Oakville	L6H 5Z5	\$ 300.00
Lau, Benson	Leong, Philip Kam Va		137 River Glen Blvd	Oakville	L6H 5Z5	\$ 600.00
Lau, Benson	Li, Fred		82 Boake Trail	Richmond Hill	L4B 3H1	\$ 300.00
Lau, Benson	Li, Jane P		4044 Sheppard Avenue East	Toronto	M1S 1S6	\$ 300.00
Lau, Benson	Li, Jessica		82 Boake Trail	Richmond Hill	L4B 3H1	\$ 300.00
Lau, Benson	Li, Jia		142 Pleasant View Dr	North York	M2J 3R4	\$ 300.00
Lau, Benson	Li, Selina		82 Boake Trail	Richmond Hill	L4B 3H1	\$ 300.00
Lau, Benson	Li, Wilfred J.		359 Redstone Road	Richmond Hill	L4S 2V7	\$ 300.00
Lau, Benson	Li-Lo, Samantha Sui Bo		388 Granton Dr	Richmond Hill	L4B 1H7	\$ 300.00

Lau, Benson	Lin, Edward	43 Munro Boulevard	Toronto	M2P 1C1	\$ 600.00
Lau, Benson	Lin, Robyn	43 Munro Boulevard	Toronto	M2P 1C1	\$ 600.00
Lau, Benson	Lin, Song Lin	21 Davidsbrook Blvd	Scarborough	M1T 2H6	\$ 300.00
Lau, Benson	Lin, Tasha	43 Munro Boulevard	Toronto	M2P 1C1	\$ 600.00
Lau, Benson	Ling, Rebecca	220-3160 Steeles Ave E	Markham	L3R 4G9	\$ 300.00
Lau, Benson	Lo, Christine F Lee	522-33 Cox Blvd	Markham	L3R 8A6	\$ 300.00
Lau, Benson	Lo, Jennie	Unit 3, 20 Steelcase Road W	Markham	L3R 1B2	\$ 300.00
Lau, Benson	Lo, Michael Lei Bond	Unit 3, 20 Steelcase Road W	Markham	L3R 1B2	\$ 300.00
Lau, Benson	Lo, Ranleigh Lei Leit	388 Granton Dr	Richmond Hill	L4B 1H7	\$ 300.00
Lau, Benson	Lo, Stephen K.	Unit 3, 20 Steelcase Road W	Markham	L3R 1B2	\$ 300.00
Lau, Benson	Lu, Lin	1 Russell Ct	Unionville	L3R 2Y2	\$ 300.00
Lau, Benson	Luk, Peter	5 Brain Cliff Drive	Toronto	M3B 2G1	\$ 300.00
Lau, Benson	Mah, Jeffrey	15 Leicester Rd	Richmond Hill	L4B 3V4	\$ 300.00
Lau, Benson	Mui, Ida Li Sau	3 Walsingham Court	Markham	L6C 1B5	\$ 300.00
Lau, Benson	Ng, Jeffery Stanley	64 Southwell Drive	North York	M3B 2N9	\$ 300.00
Lau, Benson	Ngai Po Shing	1109 Harden Trail	Newmarket	L3X 0G9	\$ 300.00
Lau, Benson	Qiu, Shi Jia	65 Guildford Circle	Markham	L3R 0S2	\$ 1,000.00
Lau, Benson	Shuen, Amanda & Lee, John	305-9 Greenbriar Road	Toronto	M2K 1H4	\$ 600.00
Lau, Benson	Shuen, Andrew	1903-386 Yonge St	Toronto	M3B 0A5	\$ 300.00
Lau, Benson	So, Stephen C.M.	1814-168 Bonis Ave	Toronto	M1T 3V5	\$ 200.00
Lau, Benson	Tam, Amelia	38 Doncrest Road	Richmond Hill	L4B 1A2	\$ 300.00
Lau, Benson	Tam, Jason Kai Tak	38 Doncrest Road	Richmond Hill	L4B 1A2	\$ 300.00
Lau, Benson	Tam, Paul	3 Gerald Street	Toronto	M2L 2M4	\$ 300.00
Lau, Benson	Tang, Sunny	34-310 Village Green Sq	Scarborough	M1S 0L1	\$ 300.00
Lau, Benson	Tang, Susanna	109 James Ratcliffe Ave	Stouffville	L4A 0R5	\$ 300.00
Lau, Benson	Tsang Hoi Bor	939 Sherman Brick Circle	Newmarket	L3R 0G9	\$ 300.00
Lau, Benson	Tsang, Chun Wai	703 Mee Place	Newmarket	L3X 0G6	\$ 300.00
Lau, Benson	Tsang, Hoi Ying	54 Millstone Ct	Markham	L3R 7M7	\$ 300.00
Lau, Benson	Wong, Amy I.	45 Treernv Ave	Toronto	M1V 3K9	\$ 300.00
Lau, Benson	Wong, Chan Yuk	79 Black Creek Drive	Markham	L6B 0Y4	\$ 300.00
Lau, Benson	Wong, David	4173 Vermont Cres	Burlington	L7M 4A9	\$ 300.00
Lau, Benson	Wong, Howie	15A Leith Pl	Toronto	M4N 2R9	\$ 300.00
Lau, Benson	Wong, Irene	15A Leith Pl	Toronto	M4N 2R9	\$ 300.00
Lau, Benson	Wong, Lousa K.S.	165 Cherokee Blvd	Toronto	M2J 4T7	\$ 600.00
Lau, Benson	Wong, Ma	45 Treernv Ave	Toronto	M1V 3K9	\$ 300.00
Lau, Benson	Wong, Sheung H	15 Leith Pl	Toronto	M4N 2R9	\$ 300.00
Lau, Benson	Wong, Stephanie Alexandra	15A Leith Pl	Toronto	M4N 2R9	\$ 300.00
Lau, Benson	Wong, W.C.	45 Treernv Ave	Toronto	M1V 3K9	\$ 300.00
Lau, Benson	Wong, Wai-May	220-3160 Steeles Ave E	Markham	L3R 4G9	\$ 300.00
Lau, Benson	Wong, Yan Fat Jack	615-2020 Mcnicoll Ave	Scarborough	M1V 0B5	\$ 300.00
Lau, Benson	Wong, Yim F.	45 Treernv Ave	Toronto	M1V 3K9	\$ 300.00
Lau, Benson	Wong-Cheung, Yan Lin Angela	615-2020 Mcnicoll Ave	Scarborough	M1V 0B5	\$ 300.00
Lau, Benson	Xie, Tao	207 Hazelton Ave	Markham	L6C 0L8	\$ 300.00
Lau, Benson	Yang, Jiming	54 Millstone Ct	Markham	L3R 7M7	\$ 300.00
Lau, Benson	Yao, Lu	63 Rouge Street	Markham	L3P 1K7	\$ 300.00
Lau, Benson	Yuen, Hi Yee	50 Salamander Street	Scarborough	M1X 1Z1	\$ 300.00
Lau, Benson	Zheng, Huan Wendy	207 Hazelton Ave	Markham	L6C 0L8	\$ 300.00
Lau, Benson	Zheng, Yi	207 Hazelton Ave	Markham	L6C 0L8	\$ 300.00
					\$ 40,125.00

Peter Tsui Professional Corporation

145 Royal Crest Court, Unit 33, Markham, Ontario L3R 9Z4

Independent Auditor's Report

To Dr. Benson Lau, candidate for City Councilor in the City of Markham,
and to the City Clerk of Markham:

Qualified Opinion

I have audited the accompanying financial statements (Form 4) of Dr. Benson Lau, candidate for City Councilor in the City of Markham at the Municipal election held on October 22, 2018, which comprise of the statement of campaign income and expenses, calculation of surplus or deficit, schedule 1 – contribution and schedule 2 – fundraising events and activities for campaign period ended December 31, 2018 and summary of significant accounting policies and other explanatory information. The financial statements have been prepared by the Candidate based on financial reporting provisions of the Municipal Elections Act, 1996 and guidance issued by the Ministry of Municipal Affairs and Housing.

In my opinion, except for the possible effects of the matter described in the *Basis for Qualified Opinion* paragraph, the financial statements present fairly, in all material respects, the income and expenses of Dr. Benson Lau for the campaign period ending December 31, 2018 in accordance with the financial reporting provisions of the Municipal Elections Act, 1996 and guidance issued by the Ministry of Municipal Affairs and Housing.

Basis for Qualified Opinion

I conducted my audit in accordance with Canadian generally accepted auditing standards. My responsibilities under those standards are further described in the *Auditor's Responsibilities for the Audit of the Financial Statements* section of my report. I am independent of the Candidate in accordance with the ethical requirements that are relevant to my 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 qualified opinion.

Due to the inherent nature of the transactions of organizations of this type, the completeness of the various categories of income and expenses is not susceptible to satisfactory audit verification. Accordingly, my verification of income and expenses was limited to the amounts recorded in the records of Dr. Benson Lau's campaign and I was not able to determine whether any adjustments might be necessary to income, expenses and surplus or deficit for the campaign period from July 27, 2018 to December 31, 2018.

Restriction on Use

These financial statements are prepared to assist the Candidate to meet the requirements of the Municipal Elections Act, 1996 and guidance issued by the Ministry of Municipal Affairs and Housing. As a result, these financial statements may not be suitable for other purposes.

Responsibilities of Candidate 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 the Municipal Elections Act, 1996 and the guidance by the Ministry of Municipal Affairs and Housing, and for such internal control as the Candidate determines is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

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 my 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, I exercise professional judgment and maintain professional skepticism throughout the audit. I 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 my 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 the audit in order to design audit procedures that are appropriate to the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Candidate's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Candidate.
- Evaluate the overall presentation, structure and content of the financial statements including disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

I communicate with the Candidate, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that I identify during my audit.

I also provide the Candidate with a statement that I have complied with relevant ethical requirements regarding independence, and to communicate with him all relationships and other matters that may reasonably be thought to bear on my independence, and where applicable, related safeguards.

Pete Tsui, CPA, CA, CMA

March 11, 2019
Markham, Ontario

Authorized to practice public accounting by
Chartered Professional Accountants of Ontario