

**RAFIQ DOSANI, B.Comm. CFE CA**  
CHARTERED ACCOUNTANT

90 Risebrough Avenue  
Toronto, Ontario M2M 2E3  
Telephone: (416) 221 - 4095  
Fax: (416) 221 - 4160  
E-mail: dosani23@sympatico.ca

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April 6, 2007

Mr. Paul Dineen, Chair  
Old Cabbagetown Business Improvement Area  
237 Carlton Street  
TORONTO, ON M5A 2L2

Dear Mr. Dineen:

**MANAGEMENT LETTER  
YEAR ENDED DECEMBER 31, 2006**


The audit of the financial statements of Old Cabbagetown Business Improvement Area (BIA) for the year ended December 31, 2006 has recently been completed. The primary purpose of the audit was to express an opinion on the financial position of the BIA as at that date and on the results of its operations for the year then ended.

Overall, the controls for an organization of this size were adequate and the accounting records were well maintained. Given the test nature of my audit, you will appreciate that reliance must be placed on adequate methods of internal control as the BIA's principal safeguard against irregularities which a test examination may not disclose.

During the course of the audit I followed up actions taken on recommendations made in the previous management letters and noted that the BIA has implemented all of my recommendations.

Thank you for your cooperation during the course of the audit and for providing me an opportunity to serve the BIA.

Yours truly,

  
Rafiq Dosani