Toronto Community Housing Corporation 931 Yonge Street Toronto, ON M4W 2H2



October 7, 2009

Ms. Rosemary MacKenzie Toronto City Hall 100 Queen Street West 12th floor, West Tower Toronto, ON M5H 2N2 Toronto Community Housing

Dear Ms. MacKenzie,

Re: Toronto Community Housing Corporation's 2008 Audited Financial Statements

At the September 24, 2009 Audit Committee of the City of Toronto, the Committee requested "the Chief Executive Officer, Toronto Community Housing Corporation, to submit the Management Letter and the Audit Results Package to its next meeting on October 20, 2009." I enclose copies of the auditor's Audit Results report.

I also attach a letter from Ernst and Young, who performed the audit, providing explanation of the absence of a "management letter". As noted in their letter, observations made by Ernst and Young were reflected in the Audit Results Report, "Items of Audit Significance Discussed with Management" attached.

Both Toronto Community Housing Corporation's Audit Committee and the Board have overseen, reviewed and approved the 2008 audited financial statements.

Yours truly,

Keiko Nakamura

A/Chief Executive Officer

Toronto Community Housing Corporation