

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

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June 14, 2010

Mr. Mike St. Amant  
Director, Accounting Services  
Metro Hall  
55 John Street, 21st Floor  
TORONTO, ON M5V 3C6

Dear Mr. St. Amant:

## **MANAGEMENT LETTERS YEAR ENDED DECEMBER 31, 2009**

The audits of the financial statements of the following Business Improvement Areas (BIAs) for the year ended December 31, 2009 have been completed:

- Albion-Islington BIA
- Bloorcourt BIA
- Bloor Street BIA
- Bloor West Village BIA
- Chinatown BIA
- Church-Wellesley BIA
- Crossroads of The Danforth BIA
- Danforth Mosaic BIA
- Greektown on the Danforth BIA
- Harbord Street BIA
- Junction Gardens BIA
- Kingsway BIA
- Korea Town BIA
- Lakeshore Village BIA
- Liberty Village BIA

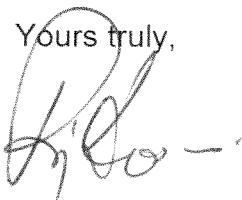
- Mimico Village BIA
- Mirvish Village BIA
- Mount Dennis BIA
- Mount Pleasant BIA
- Pape Village BIA
- Parkdale Village BIA
- Regal Heights BIA
- Riverside BIA
- Sheppard East Village BIA
- St. Clair Gardens BIA
- The Eglinton Way BIA
- Upper Village BIA
- Uptown Yonge BIA
- Waterfront BIA
- Wexford Heights BIA
- Wychwood Heights BIA
- Yonge-Lawrence Village BIA
- York-Eglinton BIA

The primary purpose of the audits was to express an opinion on the financial position of the BIAs as at that date and on the results of their operations for the year then ended.

Given the test nature of my audits, you will appreciate that reliance must be placed on adequate methods of internal control as the Business Improvement Areas' principal safeguard against irregularities which a test examination may not disclose.

During the course of the audits I followed up actions taken on recommendations made in the previous management letters and noted that BIAs have implemented most of my recommendations and are in the process of implementing the remaining recommendations. In addition, no new significant issues were identified to warrant management letter comments. Accordingly, no management letters were issued for the above-mentioned Business Improvement Areas.

Yours truly,

A handwritten signature in black ink, appearing to read 'Rafiq Dosani', with a horizontal line extending to the right.

Rafiq Dosani