

# Rosenswig McRae Thorpe LLP

Chartered Accountants

Associated worldwide with CPA Associates International, Inc.

Appendix AJ-1:

January 24, 2014

Board of Directors  
Toronto Entertainment District Business Improvement Area  
119 Spadina Ave, Suite 200  
Toronto, Ontario  
M5V 2L1

Dear Board of Directors:

As part of our annual audit of your financial statements for the year ended December 31, 2014 we wish to report to you on our findings.

We wish to thank Janice Solomon and the organization's staff for assisting us during the audit. Based on our materiality of \$35,000, there were no identified items that have not been adjusted for.

### *Related party transactions*

We have not identified any related party transaction in the course of our audit.

### *Other matters*

We have not noted any significant internal control matters. Though the segregation of duties is important to having a high degree of internal controls, we understand that this may not be feasible due to the limited number of personnel in the accounting and finance areas.

Yours very truly,

ROENSWIG McRAE THORPE LLP



TR/lv  
Tony Rosso, CPA, CA