

Appendix Z:

RAFIQ DOSANI, B.Comm. CFE CA
CHARTERED ACCOUNTANT

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

June 2, 2011

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, 2010

The audits of the financial statements of the following Business Improvement Areas (BIAs) for the year ended December 31, 2010 have been completed:

- Bloorcourt Village BIA
- Bloor West BIA
- Chinatown BIA
- Danforth Village BIA
- Dovercourt Village BIA
- Emery Village BIA
- Kensington Market BIA
- Liberty Village BIA
- Mirvish Village BIA
- Mount Pleasant BIA
- Pape Village BIA
- Parkdale Village BIA
- Queen Street West BIA
- Regal Heights Village BIA
- Riverside BIA


- Roncessvalles Village BIA
- Sheppard East Village BIA
- St. Clair Garden BIA
- The Beach BIA
- The Danforth BIA
- The Eglinton Way BIA
- The Kingsway BIA
- Wexford 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 all of my 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,



Rafiq Dosani