

Appendix AV:

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

September 10, 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:

- Albion-Islington BIA
- Annex-Dupont BIA
- Bloor Annex BIA
- Bloordale BIA
- Bloor by the Park BIA
- Bloor Street BIA
- Bloor-Yorkville BIA
- Cabbagetown BIA
- Church-Wellesley Village BIA
- College Promenade BIA
- Corso Italia BIA
- Crossroads of the Danforth BIA
- Danforth Mosaic BIA
- Eglinton Hill BIA
- Fairbank Village BIA
- Forest Hill Village BIA
- Gerrard India Bazaar BIA


- Greektown on the Danforth BIA
- Harbord BIA
- Hillcrest Village BIA
- Junction Gardens BIA
- Kennedy Road BIA
- Korea Town BIA
- Lakeshore Village BIA
- Little Italy BIA
- Little Portugal BIA
- Mimico by the Lake BIA
- Mimico Village BIA
- Mount Dennis BIA
- Oakwood Village BIA
- Rosedale Main Street BIA
- St. Lawrence Neighbourhood Market BIA
- The Waterfront BIA
- Trinity Bellwood BIA
- Upper Village BIA
- Uptown Yonge BIA
- Village of Islington BIA
- Weston Village BIA
- Wychwood Heights 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