

RAFIQ DOSANI, B.Comm. CPA, CA
CHARTERED PROFESSIONAL ACCOUNTANT

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June 25, 2024

Ms. Sandra Califaretti,
Director of Accounting
14th Floor, Metro Hall
55 John Street, 14th Floor
TORONTO, ON M5V 3C6

Dear Ms. Califaretti

**MANAGEMENT LETTERS
YEAR ENDED DECEMBER 31, 2023**

The audits of the financial statements of the following Business Improvement Areas (BIAs) for the year ended December 31, 2023 have been completed:

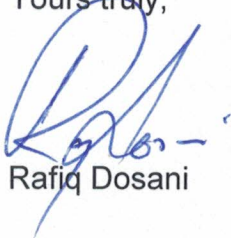
- Bayview Leaside BIA
- Bloor Yorkville BIA
- Chinatown BIA
- Church-Wellesley BIA
- CityPlace Fort York BIA
- Danforth Mosaic BIA
- Danforth Village BIA
- DUKE Heights BIA
- Eglinton Hill BIA
- Forest Hill BIA
- Greektown on the Danforth BIA
- Hillcrest Village BIA
- Parkdale Village BIA
- Riverside District BIA
- Roncesvalles Village BIA
- Sheppard East BIA
- St. Clair Gardens BIA
- St. Lawrence Market Neighbourhood BIA
- The Kingsway BIA
- The Waterfront 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,

A handwritten signature in blue ink, appearing to read 'Rafiq Dosani', is written over the typed name. The signature is stylized and cursive.

Rafiq Dosani