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March 13, 2014

Hardee County IDA/EDC
107 East Main Street
Wauchula, FL 33873

This letter is to confirm our understanding of the terms and objectives of our engagement and the nature and limitations of the services we will provide.

We will perform the following services as outlined in your request for proposal for accounting services and any additional services requested by management:

- Provide all deliverables under the direction of the Authority's Director to ensure the requirements of the request for proposal are effectively and efficiently performed. Such services shall encompass all those duties and functions reasonably and customarily associated with the operations of an accounting department and which operate within the Authority Resolutions, bylaws and the laws of the State of Florida as well as best practices established by industry standards.
- Provide for the benefit of the Authority all labor, supervision and equipment not otherwise provided which are necessary and proper for the purpose of performing the services, duties and responsibilities set forth and as necessary to maintain the level of service to be rendered as requested under the direction of the Authority's Director.
- Devise, recommend and employ technology and process improvements to maximize efficiencies while maintaining reliable capabilities as those opportunities are identified.
- Establish and maintain team-oriented working relationships with the Authority, Authority employees and other Authority contractors and work cooperatively to ensure and maintain the effective delivery of services to the Authority.
- Provide recommendations and protocols to control and maintain records.
- Maintain control of our work product and records in compliance with privacy, confidentiality and security requirements (red flag rules) as necessary.
- Maintain our electronic workpapers and documents in a secure manner ensuring proper backup and redundancy as necessary.
- Provide reports in formats that can be used for website distribution.

The firm shall perform, but is not limited to, the following accounting services:

- Maintain the general ledgers for the Authority in accordance with applicable laws, guidelines, standards and best practices for governmental accounting, including but not limited to General Accepted Accounting Principles (GAAP), pronouncements of the Governmental Accounting Standards Board (GASB), and best practices and advisories of the Governmental Finance Officers Association (GFOA).
- Prepare and review journal entries.
- Maintain inventory and fixed asset records.
- Maintain accounting subsidiary ledgers and supporting schedules to support account balances in the general ledger.
- Perform monthly bank reconciliations and subsequent interest earnings or bank fee allocations.
- Identify, reconcile and maintain records and accounting for all grants and capital projects.
- Analysis, reconciliation and approval of budget preparation, verification of budget postings, payments, inter-fund transfers, required reserve balances, yearend reconciliations, and general ledger balances.
- Prepare and provide requested information, schedules and reports for the auditors for year end and interim reporting as well as special audits and regulatory compliance, as needed.
- Perform other accounting responsibilities not specifically set for above at the direction of the Authority.

You are responsible for:

- 1) Designing, implementing, and maintaining internal control relevant to the preparation and fair presentation of the financial statements.
- 2) Preventing and detecting fraud.
- 3) Identifying and ensuring that the Authority complies with the Laws and regulations applicable to its activities.
- 4) Making all financial records and related information available to us and for the accuracy and completeness of that information.

Our engagement cannot be relied upon to disclose errors, fraud, or illegal acts. However, we will inform the appropriate level of management of any material errors and any evidence or information that comes to our attention during the performance of our services that fraud may have occurred. In addition, we will inform you of any evidence or information that comes to our attention during the performance of our services regarding illegal acts that may have occurred, unless they are clearly inconsequential. We have no responsibility to identify and communicate deficiencies or material weaknesses in your internal control as part of this engagement.

You are responsible for assuming all management responsibilities and for overseeing any bookkeeping services, tax services, or other services we provide by designating an individual, preferably within senior management, who possesses suitable skill, knowledge, or experience. In addition, you are responsible for evaluating the adequacy and results of the services performed and accepting responsibility for the results of such services.

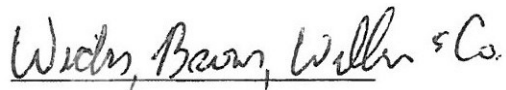
In the event our firm receives a request from a third party (including a subpoena, summons, or discovery demand in litigation) calling for the production of privileged information, our firm will promptly notify you. If you instruct our firm in writing to assert the privilege on your behalf, our firm will do so to the extent allowed by law. You hereby undertake to hold our firm harmless from and be responsible for any expenses (including attorney's fees, court costs, and any other costs imposed whether by way of penalty or otherwise) incurred by our firm as a result of your assertion of the privilege or your direction to our firm to assert the privilege on your behalf.

Our fee for the services above will be billed based on the time required and staff position rate of the individuals required to complete such services. Partners' rates are \$170 per hour, CPA rates are \$100 per hour, and support staff rates are \$65 per hour. The rates are subject to yearly cost of living increases as referenced in the request for proposal for accounting services. You will also be billed for any out-of-pocket expenses incurred. This engagement is cancelable by either party by providing written notification. If this engagement is terminated by written notification, you will be obligated to compensate us for all time expended and to reimburse us for all out-of-pocket expenditures through the date of termination.

Payment will be due upon receipt of our invoice. Interest will be charged at 1 1/2% per month for all payments not received within thirty days of invoice date. Additional costs incurred for collection of delinquent balances will also be added to your statement.

We appreciate the opportunity to be of service to the Hardee County Industrial Development Authority and believe this letter accurately summarizes the significant terms of our engagement. If you have any questions, please let us know. If you agree with the terms of our engagement as described in this letter, please sign below and return it to us.

Very truly yours,



Wicks, Brown, Williams & Co.

Approved by: _____ Title: _____ Date: _____