

## Exhibit 1

### Accounting and Recordkeeping Procedures

1. LICENSEE shall keep a true and accurate account of all monies received and spent through the operation of their Gridiron Grill-Off Food and Wine Festival (the "Festival") and the manner in which the funds were spent; and further agree to give the CITY access at all reasonable times to all books and/or records.
2. LICENSEE shall preserve and make available locally all financial records, supporting documents, (including federal tax returns and state sales tax returns) pertinent to this Agreement for a period of five (5) years or, if an audit has been initiated and audit findings have not been resolved at the end of this five (5) year period, the records shall be retained until resolution of audit finding.
3. LICENSEE will if requested, submit a report to the Recreation Programs Administrator showing gross receipts and all expenditures within sixty (60) days following the end of each annual event. Detailed receipts statements will be signed and sworn by LICENSEE's representative in charge of event operations and show each operating gross receipts by category. CITY's agents shall have the right to examine and audit LICENSEE books and records during business hours.
4. LICENSEE shall submit a Profit and Loss Statement to the Recreation Programs Administrator within sixty (60) days after the "Festival". Profit and Loss Statement shall be signed and dated by President of Offerdahl's Hand-Off Foundation.
5. In addition to the annual report of event sales and expenses as above, a copy of LICENSEE's annual report submitted to the State of Florida Corporate Records office shall also be sent to the CITY thirty (30) days prior to the set up date of annual event activities.
6. Records shall include but not be limited to, all business records, bookkeeping and accounting records, receipts, invoices, bank statements, supporting documents, and/or financial and statistical records; federal/state tax returns, attendance logs or rosters that are pertinent to this Agreement.