

## **EXHIBIT C**

### **RECORDKEEPING, AND AUDIT PROCEDURES**

LICENSEE shall keep a true and accurate account of all monies received and spent through the operation of the concession granted and the manner in which the funds were spent for the primary benefit of the Program.

LICENSEE understands and agrees to the following provisions which require LICENSEE to provide the following documentation to the City's Recreation Program Administrator or designee within thirty (30) days following the end of each operating season.

1. A report that lists gross receipts and all expenditures which shall adhere to daily statements and list each day's gross receipts on detailed receipt statements which shall be signed and sworn to by LICENSEE representative in charge of concession operations.
2. A copy of LICENSEE's annual report filed with the Florida Division of Corporations.
3. A copy of the LICENSEE's corporate annual financial statement.
4. An itemized accounting of funds generated by LICENSEE under this Agreement which are not spent for the primary benefit of the football program and other youth sports. Any such funds generated under this Agreement which are not spent for the primary benefit of the football program and other youth sports shall either be promptly turned over to CITY or carried forward to the next year and designated by LICENSEE for future enhancement of the subject youth sport Program(s) and subsequently accounted for on the next year's report of concession sales, expenses and use of funds. On termination of this Agreement, and if not renewed, then any funds generated hereunder and not spent shall be turned over to the City.

LICENSEE shall be required to record and preserve complete and accurate records attendant to this Agreement for a period of five (5) years after its termination. However, if an audit has been initiated and audit findings have not been resolved, the records shall be retained until resolution of the audit findings.

LICENSEE shall make available locally at a reasonable time for CITY's examination and audit all attendance logs, sign in sheets, rosters, daily/monthly reconciliations, financial and statistical records and any other documents attendant to LICENSEE's provision of goods and services under this Agreement.

Incomplete and incorrect entries in LICENSEE's records will be grounds for the CITY's allowance of any fees based upon such entries as well as termination of this Agreement.