

FARMAND, FARMAND & FARMAND, P.A.
CERTIFIED PUBLIC ACCOUNTANTS

A. B. FARMAND, C.P.A.
TERRY B. FARMAND, C.P.A.
MIKE B. FARMAND, C.P.A.

MEMBER:
AMERICAN INSTITUTE OF CERTIFIED PUBLIC ACCOUNTANTS
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July 19, 1995

Honorable Jimmy L. Higginbotham
Nassau County Recreation and Water
Conservation and Control District No. 1
P.O. Box 1010
Fernandina Beach, FL 32035

Dear Mr. Higginbotham:

This letter will confirm our understanding regarding the accounting and consulting services that we will be providing the Board of Commissioners of the Recreation and Water Conservation and Control District No. 1 of Nassau County, Florida, for the year ending September 30, 1995.

A. Audit of the Accounts and Records

1. We will prepare the District's financial statements in accordance with law, for the year ending September 30, 1995.
2. We will audit the accounts and records of the District for the year ending September 30, 1995 in accordance with generally accepted accounting principles.
3. Our fee for the above services shall be billed at our standard hourly rates, but not to exceed \$1,000.

B. Other Services

1. At your request, we will provide you with additional accounting or consultation services.

Honorable Jimmy B. Higginbotham
Recreation and Water Conservation
and Control District No. 1

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2. Our fee for these services shall be billed at our standard hourly rates as follows:

Partner	\$90.00
Senior Accountant	65.00
Junior Accountant	55.00
Bookkeeper	45.00
Secretarial	40.00

Thank you for your confidence in our firm. We are looking forward to working with you and having a pleasant and lasting relationship.

Please indicate your approval of this agreement by signing this letter in the space provided and returning it to us. A copy is enclosed for your files.

Very truly yours,

Farmand, Farmand & Farmand, P.A.
FARMAND, FARMAND & FARMAND, P.A.
Certified Public Accountants

A.B. Farmand, CPA

Officer

Jimmy B. Higginbotham

Board of District Commissioner's Approval
Vice Chairman

Title

August 14, 1995

Date