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***INDEPENDENT ACCOUNTANTS' REPORT
ON APPLYING AGREED-UPON PROCEDURES***

Mr. John Osborne
Chief Executive Officer
Lubbock Economic Development Alliance, Inc.
1500 Broadway, Suite 600
Lubbock, TX 79401

Dear Mr. Osborne:

We have performed the procedures enumerated in the attached supplement, which were agreed to by you, the specified user, solely to assist you with respect to determining the amounts payable pursuant to the Economic Development Grant Contracts with regard to job creation incentives only, for Buffet Partner, L.P. dba Dynamic Foods. This engagement to apply agreed-upon procedures was performed in accordance with standards established by the American Institute of Certified Public Accountants. The sufficiency of the procedures is solely the responsibility of the specified user of the report. Consequently, we make no representation regarding the sufficiency of the procedures described below either for the purpose for which this report has been requested or for any other purpose.

The procedures we performed and the findings as a result thereof, are enumerated in the attached supplement which is an integral part of this report.

We were not engaged to, and did not, perform an audit, the objective of which would be the expression of an opinion on the specified elements, accounts, or items. Accordingly, we do not express such an opinion. Had we performed additional procedures, other matters might have come to our attention that would have been reported to you.

This report is intended solely for the use of the specified user listed above and should not be used by those who have not agreed to the procedures and taken responsibility for the sufficiency of the procedures for their purposes.


Lubbock, Texas
July 2, 2012

**Lubbock Economic Development Alliance, Inc. Agreement with Buffet Partner, L.P. dba Dynamic Foods
For the period from August 1, 2010 through July 31, 2011**

Background:

The Lubbock City Council established the Lubbock Economic Development Alliance, Inc. (hereinafter referred to as LEDA) to promote local economic development and stimulate business and commercial activity in Lubbock and the surrounding area. To this end, LEDA entered into a performance agreement with Buffet Partners, L.P. dba Dynamic Foods (hereinafter referred to as Dynamic) on July 19, 2010.

The terms of the agreement provide incentives to Dynamic for the creation of new jobs. The general terms of the agreement allow Dynamic to receive up to \$25,500 for the creation of ten (10) new full-time jobs by July 31, 2011, and the maintenance of these jobs through July 31, 2015. Dynamic will earn incentives ranging from \$2,500 to \$10,000 for each job created according to an annual compensation schedule, and these incentives will be earned in one-fifth (1/5) increments as of each annual measurement date.

Objective, Scope and Procedures Performed:

Our objective was to determine if Dynamic met the job creation requirements of their agreement with LEDA. A summary of the procedures used is as follows:

- Reviewed the pertinent contract.
- Reviewed the July 2010 and July 2011 payroll information to determine baseline employees and measurement date employees.
- Discussed questions and issues raised as a result of the above steps with Dynamic personnel.
- Discussed agreement interpretations with LEDA personnel.

Had we performed additional procedures, other matters might have come to our attention that would have been reported to you.

Results and Conclusions:

Per our review of the above data:

- Dynamic had one hundred ninety-five (195) full-time Lubbock employees as of July 31, 2010.
- Dynamic had one hundred ninety-three (193) full-time Lubbock employees as of July 31, 2011.
- Dynamic had a net decrease of two (2) full-time positions as of the July 31, 2011 measurement date.

Based on the above, Dynamic is not entitled to receive any first year incentives.