

Financial Requirements for Firm's Submitting Applications for Pre-Qualification with The University of Connecticut

1a. Projects >= (Greater Than or Equal To) \$1,000,000: Most recent Audited Financial Statements are required, which must include the Independent Auditors Report; Balance Sheets; Income Statements; Cash Flow Statements; and Notes to the Financial Statements. These statements cannot be older than 15 months as of the date of the application. In addition you must supply Interim financial statements including Balance Sheets; Income Statements; Cash Flow Statements; and Notes to the Interim Financial Statements, if any. These statements must be provided for consideration and should be no older than 6 months as of the date of application.

1b. Projects >= (Greater Than or Equal To) \$1,000,000 for Single Trade Projects (i.e. Trade Contractors): At the Universities discretion, for projects whereby the University is seeking to contract with an individual Trade Contractor (i.e. Alarm Systems, Asbestos Removal, Carpentry/Millwork, Concrete, Demolition, Doors and Windows, Drywall and Acoustical, Electrical, Elevators, Energy Management Systems, Fire Protection Sprinkler Systems, Floor Covering, General Trades, Historical Building Restoration, HVAC, Structural Steel, Miscellaneous Metals, Lead Abatement, Masonry, Mechanical Insulation, Metal Siding, Painting, Plumbing, Roofing, Scaffolding, Sewer and Water Lines, Sheet Metal Work, Sitework, Telecommunication Systems, Toilet Partitions and Accessories, Waterproofing, etc.) the following financial reporting requirements shall apply and be required: *Most recent Audited Financial Statements are required, which must include the Independent Auditors Report; Balance Sheets; Income Statements; Cash Flow Statements; and Notes to the Financial Statements. These statements cannot be older than 15 months as of the date of the application. In addition you must supply Interim financial statements including Balance Sheets; Income Statements; Cash Flow Statements; and Notes to the Interim Financial Statements, if any. These statements must be provided for consideration and should be no older than 6 months as of the date of application. If Audited statements are not completed by the company, statements reviewed or compiled by an independent public accountant may be accepted for review and evaluation (these should include balance sheets, income statements, cash flow statements and notes to the financial statements, if available—if not available see #3 below.)*

2. Projects < (Less Than) \$1,000,000: Most recent Audited Financial Statements are required, which must include the Independent Auditors Report; Balance Sheets; Income Statements; Cash Flow Statements; and Notes to the Financial Statements. These statements cannot be older than 15 months as of the date of the application. In addition you must supply Interim financial statements including Balance Sheets; Income Statements; Cash Flow Statements; and Notes to the Interim Financial Statements, if any. These statements must be provided for consideration and should be no older than 6 months as of the date of application. If Audited statements are not completed by the company, statements reviewed or compiled by an independent public accountant may be accepted for review and evaluation (these should include balance sheets, income statements, cashflow statements and notes to the financial statements, if available—if not available see #3 below.)

3. If Notes to the Financial Statements are not available or inadequate disclosure is provided: When submitting a compilation, if notes are not available, you are required to disclose the following. This detailed documentation, including the amount and description, must be included in your Pre-Qualification Application at the time of submission to the Office of Capital Projects and Contract Administration.

1. Litigation that may result in a material adjustment to the financial statements.
2. Other liabilities or contingencies not recorded in the financial statement.
3. Financial commitments not recorded in the financial statements
4. Related parties including:
 - Activities between a parent and its subsidiaries.
 - Activities between affiliates of the same parent company.
 - Joint ventures.
 - Relationships between the company and its major owners, management, or their immediate families.
 - Company and employee trusts established & managed by the company, such as a profit sharing / pension plan.

You must disclose the following with respect to these related parties:

- Terms and settlements.
- Nature and substance of relationship.
- Description of the transactions, whether or not dollar amounts are involved.
- Dollar figures for the applicable transactions.
- Balances due from or owed to the related parties at year-end, including payment terms.
- Nature of the control relationship between entities under common ownership or management control.