**APPENDIX M**

PROVIDING FINANCIAL STATEMENTS

(FOR PROFIT)

Prior to closeout of a NHTF contract, IFA will ensure that the recipient has provided a financial statement (or audit) or a "Single Financial Statement Not Required" form if required to the agency.

Nothing Required

Nothing must be submitted to IFA for a fiscal year where the recipient expends zero NHTF funds.

Financial Statement Not Required Form

A "Financial Statement Not Required" form must be submitted to IFA for each fiscal year that the recipient expends less than $750,000 in federal funds, part of which must be NHTF funds.

Federal Funds Expended ($750,000 or more) Form

A "Federal Funds Expended ($750,000 or more)" form must be submitted to IFA for each fiscal year that the recipient expends $750,000 or more in federal funds, part of which must be NHTF funds.

Financial Statement/Audit

If the recipient submits a "Federal Funds Expended ($750,000 or more)" form for any fiscal year, a project-specific financial statement or audit must be submitted when the project is placed-in-service.

Financial Statement/Audit Costs

Financial Statement/audit-related costs should be considered and included in your application budget.

NOTE: Throughout the project's closeout and affordability period, the recipient is required to provide IFA with a copy of any audits prepared on the recipient entity.