



## Billing Instructions

### INVOICES:

Contractor shall pay Subcontractor for all work within ten (10) days of receipt of payment from Owner. All invoices that are in compliance and properly prepared will be paid.

All invoices are due to the Contractor by the 25<sup>th</sup> of the month.

**An invoice from Subcontractor shall be considered to be in compliance and properly prepared if:**

- a. The portion of work thereby billed is satisfactorily complete in the opinion of the Architect, Owner and Contractor.
- b. All Subcontractor insurance requirements have been received by the Contractor.
- c. The invoice identifies the project or Cody Vermette Group job number.
- d. Each invoice must include mutually agreed upon schedule of values; including original contract amount as set forth in Subcontract or Work Order, all approved change orders, and percentage complete.
- e. Each invoice shall include a Conditional Lien Release for the current billing and an Unconditional Lien Release for all prior payments. Notarized when required by project.
- f. Each invoice must identify original contract amount, all change orders and percentage complete. Contractor reserves the right to make any payments due to the Subcontractor by joint check to Subcontractor and its subcontractor, suppliers or employees which have performed work or furnished materials under this Subcontract whether or not lien releases have been submitted to Contractor.

**NO DISBURSEMENTS WILL BE MADE WITHOUT CURRENT CERTIFICATE OF GENERAL LIABILITY AND WORKERS' COMPENSATION ON FILE WITH OUR ACCOUNTING DEPARTMENT**

### RETAINED PERCENTAGE:

Ten percent (10%) of the portion of any invoice shall be withheld from all progress payments (the "Retained percentage").

Payment of the Retained Percentage shall be made only if:

- (i) Subcontractor submits to Contractor a retention invoice.
- (ii) Subcontractor provides Contractor with all warranties and As-built drawings.
- (iii) The work has been accepted and approved by the Contractor, Owner, and Architect.
- (iv) Contractor has received final payment from Owner.