

Subcontractor Schedule of Values and Pay Application Approval Process

All subcontractors must submit a baseline schedule of values once the subcontract documents are received. CYE must approve a schedule of values for completed work before a pay application is submitted. This should reduce timely billing errors.

INSTRUCTIONS

Baseline schedule of values at time of subcontract signing:

- A baseline schedule of values must be submitted along with the subcontract documents.
- See page two for sample. Unless otherwise instructed by CYE in advance, your schedule of values can be in your own format given the information is similar to the sample. Please, include a signature line for CYE's project manager (PM) and your representative to sign and date.
- This must be approved by CYE's project manager before the subcontract will be executed.

Monthly work completed schedule of values approvals:

- Each month or upon completion of the job, you will be required to have your current work schedule of values approved by CYE. Send your schedule of values to the project manager assigned to your project.
- Once approved, CYE's project manager will return a fully approved schedule of values with a signature to be included in your pay application.

Monthly or final pay application submissions:

- All pay applications must be accompanied by a CYE-approved schedule of values along with required lien release(s) and invoices for stored material, if applicable.
- CYE will verify that the pay application matches the schedule values approved by the project manager, previous billings amounts and approved modifications/change orders.
- Inaccurate or incomplete pay applications will be returned. Pay applications will not be processed for payment until all required documents are received in acceptable formats with correct information.

Please contact Laurie Intriago if you have any questions regarding schedule of values or pay application processing at 904-600-5216 or billing@cyenc.com.

SAMPLE BASELINE SCHEDULE OF VALUES

Subcontractor:	ABC Company
Building # /Project:	Bldg 100 Renovation

Period:	From:	To:
	12/26/2015	01/25/2016

SCHEDULE OF VALUES

A ITEM NO.	B DESCRIPTION OF WORK	C SCHEDULED VALUE	D WORK COMPLETED		F MATERIALS STORED THIS PERIOD (NOT IN D OR E) *	G		H BALANCE TO FINISH (C-G)	I RETAINAGE **
			FROM PREVIOUS APPLICATIONS (G)	THIS PERIOD		TOTAL COMPLETE D AND STORED TO DATE (D+E+F)	PERCENT COMPLETE TO DATE (%)		
1	Demo	\$ 2,000.00					0%		
2	Mobilization	\$ 3,000.00					0%		
3	Materials	\$ 1,000.00					0%		
4	Install Room 1	\$ 20,000.00					0%		
5	Install Room 2	\$ 20,000.00					0%		
6	Install Room 3	\$ 20,000.00					0%		
7	Clean-up	\$ 1,000.00					0%		
8	Demobilization	\$ 2,000.00					0%		
9	Closeout Documents	\$ 1,000.00					0%		
TOTALS		\$ 90,000.00							

APPROVED BY: (SIGN)	
SUBCONTRACTOR:	
	Date
CYE PROJECT MANAGER	CYE Enterprises Inc.
	Date

* - Stored Material (column F) can only be billed at 80% of invoice values. Must provide copy of invoice(s) with Schedule of Prices for approval.

** - Use Column I on Contracts where variable retainage for line items may apply.