

Billing Requirements

The payment on any subcontractors' invoices will be issued only when all of the following terms are met by the subcontractor and their suppliers.

1. All invoices must be submitted using Teamwrkx Billing Forms (attached). Any invoice submitted that does not include the required forms will be returned to the Subcontractor for correction and resubmission. *Note: Lien releases must be received from both the Subcontractor and any suppliers that have pre liened the job. Payment will not be released until all forms are received.*
2. Teamwrkx pays all invoices as per the terms of the Prime Contract (please see Exhibit A for special payment terms, some contracts are 60 or 90 pay) which is calculated from the date in which the invoice is received by Teamwrkx (not the subcontractors invoice date). This includes any that was returned to the Subcontractor for correction and was subsequently resubmitted for payment.
3. Subcontractor Pay Application for any on-going projects should be received by the 25th of the month and reflect (30) days of work immediately preceding the invoice date. Any invoice submitted after that date will be included in the following month's cycle. *Note: Faxed invoices will not be processed until the originals are received.*
4. Discounts: Teamwrkx allows subcontractors to receive payment earlier than normal terms if subcontractor will give a discount. Discounts are 5% 20 days early pay based on the prime contract or 3% 10 days early pay based on prime contract. Please understand that these terms are calculated on the Prime contract terms and works the same for a 60 or 90 day pay contract. Do not hesitate to call our office AP department for further explanation.
5. Payment will not be processed for materials that have not been installed. This includes material deliveries to the Teamwrkx Job Site.
6. Final Payment for any on-going project will not be released until all applicable lien releases have been received and all close out documents and requirements (as per Prime Contract) have been submitted, signed off and approved. All punch list items must also be completed and signed off by Teamwrkx General Superintendent.
7. *Note: All Subcontractors are required to submit a Statement of Account on a monthly basis on all open invoices as well as pending change orders.*

Billing Forms / Information

Attached are all of the forms required for proper submission of Subcontractor Pay Applications and should be used as follows:

Progress Payment Request Form:

To be completed and submitted with each Subcontractor Invoice.

Conditional Lien Release Upon Progress:

To be completed for the NET amount being billed, notarized and attached to the Progress Payment Request Form.

Unconditional Lien Release Upon Progress:

To be submitted after receipt of each Teamwrkx check. Amount should be for the amount of the check received and must be notarized.

Final Payment Request Form:

To be completed and submitted with the Subcontractors Final Invoice (retention).

Conditional Lien Release Upon Final:

To be completed for the NET amount being billed, notarized and attached to the Final Payment Request Form (retention).

Unconditional Lien Release Upon Final:

To be submitted after receipt of Teamwrkx check for the *final* amount of the Subcontract. Amount should be 0.00 and document must be notarized.

Note: Any Subcontractor Invoice received that does not include the appropriate Teamwrkx forms will be returned for correction and resubmission. All invoices are paid within terms of the Prime Contract as per the date in which the invoice was received in our office (not the subcontractors invoice date).