

Itemized Payment Application Example for Renovation Projects

Project Name: Main Office Renovation
Project Address: 123 Main St., City, State ZIP
Application No.: 01
Period To: 2024-04-30

Owner: ABC Properties
Contractor: XYZ Construction Co.

Itemized Schedule of Values

| Item No. | Description of Work | Scheduled Value | Previous Applications | This Period | Total Completed | % Complete | Balance to Finish |
|--------------|---------------------|-----------------|-----------------------|-----------------|-----------------|------------|-------------------|
| 1 | Demolition | \$10,000 | \$0 | \$10,000 | \$10,000 | 100% | \$0 |
| 2 | Framing & Carpentry | \$25,000 | \$0 | \$12,500 | \$12,500 | 50% | \$12,500 |
| 3 | Electrical | \$15,000 | \$0 | \$3,000 | \$3,000 | 20% | \$12,000 |
| 4 | Plumbing | \$8,000 | \$0 | \$800 | \$800 | 10% | \$7,200 |
| 5 | Finishes | \$12,000 | \$0 | \$0 | \$0 | 0% | \$12,000 |
| TOTAL | | \$70,000 | \$0 | \$26,300 | \$26,300 | 38% | \$43,700 |

Summary of Payment Application

| | |
|------------------------------------|-----------------|
| Total Completed & Stored to Date | \$26,300 |
| Less Previous Payments | (\$0) |
| Less Retainage (10%) | (\$2,630) |
| Total Earned Less Retainage | \$23,670 |

Contractor Certification:

I hereby certify that the work performed and materials supplied to date, as shown above, represent the actual value of accomplishment under the terms of the contract.

Authorized Signature _____ Date _____