

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
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