

**To: Subcontractors and Material Suppliers**

**Re: Billing/Payment Policy for Subcontractors and Material Suppliers**

**Accounting Fax # (408) 263-5862**

### **SUBCONTRACTORS**

- 1) **INVOICE:** Invoices are due in our Milpitas office no later than the 20<sup>th</sup> of the Month. If the 20<sup>th</sup> of the month falls on a weekend or holiday, invoices are due the Friday before. Invoices received after the due date will not be processed until the following month. Work for the entire month should be included in the billing. Please fax all invoices to the accounting department at (408) 263-5862.

You are required to submit your invoices with the Devcon Subcontractor Payment Application form (attached) which must include Devcon's job number. If you do not have a job number, please call the Project Manager or Project Assistant they will provide you with the correct information. If the job number and payment application are not complete, your invoices will be mailed back to you and will not be processed until the following month.

- 2) **CHANGE ORDERS:** Changes need prior written approval from the Project Manager in the form of a written Devcon Change Order. The progress bill should include amounts for approved (written) Change Orders only with reference to the Change Order numbers.
- 3) **PAYMENT SCHEDULE:** Invoices received by the (20<sup>th</sup>) of each month which reference Devcon's Job Number will be paid on/about the (30<sup>th</sup>) of the following month, assuming the Owner has funded this job (i.e.: invoices received by May 20<sup>th</sup> will be paid on/about June 30<sup>th</sup>, provided the Owner has funded the job). **REMINDER: Although invoices are due by the 20<sup>th</sup> of each month, they should include projected work/billing amounts for the entire month.**

### **MATERIAL SUPPLIERS**

- 1) **INVOICES:** Invoices must be received by the last working day of each month in order to be processed by the twenty-fifth (25<sup>th</sup>) day of the following month.
- 2) **JOB/P.O. NUMBER:** Job numbers are required to be noted on all invoices. Purchase Order numbers should also be listed when a Purchase Order is being used.
- 3) **PAYMENT SCHEDULE:** Invoices received by the last day of each month will be paid on the twenty-fifth (25<sup>th</sup>) of the following month (i.e.: invoices received on May 30<sup>th</sup>, will be paid on/about June 25<sup>th</sup>).

Devcon strictly enforces the cut off of the (20<sup>th</sup>) of the month on all invoices. We are required to do this to meet our billing schedule.