



Exhibit H – Progress Billing Instructions

Progress Invoicing is required to bill with Miranda Construction. An AIA Document G702®–1992, Application and Certificate for Payment, and G703–1992, Continuation Sheet, and the similar Miranda invoice template M702-703 can provide convenient and complete forms on which the subcontractor can apply for payment and the architect (if applicable) can certify that payment is due. The forms require the subcontractor to show the status of the contract sum to date, including the total dollar amount of the work completed and stored to date, the amount of retainage (if any), the total of previous payments, a summary of change orders, and the amount of current payment requested. AIA Document G703–1992 or Miranda M703 (page 2) breaks the contract sum into portions of the work in accordance with a schedule of values prepared by the contractor as required by the general conditions. The Miranda M702-M703 has formulas prepopulated for your convenience. Keep in mind to **never delete anything from an excel cell**, if not needed anymore, just enter a zero (0). If you delete, the formula will be deleted as well.

Using AIA G703–1992 or Miranda M703

Heading. This information should be completed in a manner consistent with similar information on AIA Document G702, Application and Certificate for Payment, or M702.

Columns A, B and C. These columns should be completed by identifying the various portions of the Project and their scheduled values. The breakdown should remain consistent throughout the Project. Multiple pages should be used when required. Column C should be subtotaled at the bottom when more than one page is used and totaled on the last page. Initially, this total should equal the original Contract Sum. The total of column C may be adjusted by Change Orders during the Project.

Column D. Enter in this column the amount of completed Work covered by the previous application (columns D & E from the previous application). Values from column F (Materials Presently Stored) from the previous application should not be entered in this column.

Column E. Enter here the value of Work completed at the time of this application, including the value of materials incorporated in the project that were listed on the previous application under Materials Presently Stored (column F).

Column F. Enter here the value of Materials Presently Stored for which payment is sought. The total of the column must be recalculated at the end of each pay period. This value covers both materials newly stored for which payment is sought and materials previously stored which are not yet incorporated into the Project. Mere payment by the Owner for stored materials does not result in a deduction from this column. Only as materials are incorporated into the Project is their value deducted from this column and incorporated into column E (Work Completed—This Period.)

Column G. Enter here the total of columns D, E and F. Calculate the percentage completed by dividing column G by column C.

Column H. Enter here the difference between column C (Scheduled Value) and column G (Total Completed and Stored to Date).

Column I. This column is normally used only for contracts where variable retainage is permitted on a line-item basis. It need not be completed on projects where a constant retainage is withheld from the overall contract amount.

Change Orders. Although Change Orders could be incorporated by changing the schedule of values each time a Change Order is added to the Project, this is not normally done. Usually, Change Orders are listed separately at the end of the basic schedule. The amount of the original contract adjusted by Change Orders is to be entered in the appropriate location on the G702 or M702 form.

Billing Retainage or Retainage Reduction. If billing retainage or retainage reduction, it must be done on a separate invoice and not with your current monthly invoice.

Lien Waiver. Every invoice should include a conditional lien waiver. The “Amount of Check” should equal the amount billed minus retainage (Line 8 on G702 or M702)

Invoice Deadline. All invoices are due to ap@mirandaconstruction.com as a PDF attachment by or before the 20th of the month. The AP email address is not monitored for questions. **The system only auto pulls attachments. Invoice Questions.** Email Tara Underwood at tunderwood@mirandaconstruction.com. **Payment Questions.** Email Lauren Miller at lmiller@mirandaconstruction.com.