

Florida Terrazzo, Inc.

Subcontractor Policies

Invoice / Check Policy:

- Turn in invoices each Friday (work must be completed before turning in an invoice – No exceptions will be made!)
- All invoices must include the Lot Number, Subdivision Name, and Model
- Checks will be issued on a 2 week cycle (ex. Invoices turned in this Friday will be paid in 2 weeks)
- Checks are issued on Fridays and may be picked up between 11 am to 2 pm
- **Please note that all work must be completed by Thursday when turning in an invoice on Friday – No exceptions will be made.**

Framing Invoice Procedure:

- Turn in invoices each Friday following this schedule:
 - Draw 1: 45% after trusses are set
 - Draw 2: 45% after exterior sheeting inspection
 - Draw 3: 10% after framing inspection

Purchase Order Numbers:

- Before completing any extra work (not contracted) please obtain a PO Number from Brian, Lloyd, or Steve. They carry PO Books with them at all times. The PO Number must be included on your invoice to receive payment.

Check Endorsements: Important

- We have been notified numerous times from our bank about problems with improper check endorsements – to avoid any problems please endorse the back of your check with the following:

FOR DEPOSIT ONLY
NAME OF COMPANY
ACCOUNT NUMBER

Insurance Requirements:

- **We must have a valid certificate of insurance from you listing Florida Terrazzo, Inc. as additionally insured with the following limits:**
 - * **General Liability: 1,000,000 for Occurrence & Personal
2,000,000 for General Aggregate & Products**
 - * **Work Comp: 100,000 for Policy Limit & Each Accident
500,000 for each Employee**