

# Standard Payment Schedule Document

## Document Reference

Document Number	SPS-2024-001
Date Issued	2024-07-10
Prepared By	Finance Department
Client Name	ABC Corporation
Project / Description	Office Renovation

## Payment Schedule

Milestone	Due Date	Amount	Remarks
Initial Deposit	2024-07-20	\$10,000	Upon contract signing
Stage 1 Completion	2024-08-15	\$15,000	Completion of demolition work
Stage 2 Completion	2024-09-10	\$20,000	Completion of electrical installations
Final Payment	2024-10-05	\$5,000	Upon project handover

## Terms & Conditions

- Late payments are subject to a 2% monthly interest fee.
- All payments to be made via bank transfer to the designated account.
- Schedule is subject to changes upon mutual agreement in writing.
- Receipts will be issued for all payments received.

## Important Notes

- Payment schedules help clarify financial expectations between parties.
- Ensure both parties review and acknowledge the schedule before project start.
- This document should be attached to or referenced in the main contract.
- Any amendments should be documented and signed by both parties.