

# Lump Sum Payment Schedule

**Project:** ABC Office Renovation

**Contractor:** XYZ Builders Ltd.

**Client:** John Doe Corporation

**Contract Ref:** 2024/LS/019

**Date:** 23 June 2024

## Payment Schedule

Payment No.	Description / Milestone	Due Date	Amount (USD)
1	Mobilization Advance	01 Jul 2024	30,000
2	Completion of Demolition	15 Jul 2024	15,000
3	50% Work Completion	15 Aug 2024	25,000
4	Substantial Completion	30 Sep 2024	20,000
5	Final Handover	15 Oct 2024	10,000
<b>Total</b>			<b>100,000</b>

### Authorized By:

\_\_\_\_\_  
Contractor

### Accepted By:

\_\_\_\_\_  
Client

## Important Notes

- Lump sum payment schedules are based on milestones or phases, not on actual quantities measured on site.
- Any change in project scope may require adjustment to the payment schedule and contract value.
- Payments are due upon satisfactory completion of the described milestone and subject to approval by the client.
- Retentions and statutory deductions (if applicable) are not depicted in this schedule and must be addressed in the contract.
- This schedule forms an integral part of the contract and is binding upon acceptance by both parties.