

Toland Construction

Invoice Cut Offs & Deadlines Policy

Residential Construction

UPDATE 2/12/24:

Toland Construction's pay cycle for Suppliers & Trade Partners runs bi-weekly (every other Friday). Bi-weekly checks are printed according to the attached Draw Schedule. Checks will be mailed to your address of record unless you have specifically requested to be on the list to pick checks up in person. Checks to be picked up will be put in the box at **3pm** on the Friday of pay week for pick up. The black metal box is at the bottom of the stairs on the left side of the building. Please do not come to the office before 3pm. (If your check is not picked up by Monday, it will be mailed to you.)

PLEASE CONTINUE READING FOR IMPORTANT PROCESSING INFO TO AVOID PAYMENT DELAYS!!

INVOICES & CUT OFFS

Invoices will be processed within a few days of receipt. If the invoice is received by **midnight on the Sunday** preceding a "check week", the invoice will generally be paid that Friday of "check week". If the invoice misses that cut off, it will be paid on the following check cycle (2 weeks later).

When your work is complete, please **email** all invoices to invoice@toland-inc.com for fastest processing. Please do not mail or hand deliver or text invoices, as those are likely to get lost. Please do not use the "Request Payment" feature in Buildertrend. **An emailed invoice is required for payment, no other method of invoicing or payment request will be processed.**

WORK MUST BE 100% COMPLETE BEFORE INVOICES ARE PROCESSED

WORK MUST BE COMPLETE BEFORE PAYMENT IS MADE

For labor & turnkey Trades, the invoice will not be paid until your work phase is 100% complete and approved for quality by the Superintendent for that house. On Mondays, the Superintendents (Gary & Nick) sign off on invoices for the week. **If your work phase is not 100% complete by Monday, they will not sign off on the invoice and it will be held to be reviewed again the following week.** The Superintendent has final authority to determine if work is complete before approving an invoice.

To reiterate, the material delivery and/or work must be 100% complete by **8am Monday morning** for the payment to be made that Friday. If the work is not complete, or if the work is unsatisfactory, then the invoice will not be approved, and no payment or partial payment will be made until the work is completed correctly. ****NO EXCEPTIONS****

For final clarification, turning an invoice in on Sunday and finishing the work later in the week will not result in payment on Friday. That invoice will be held until the Monday following completion of the work, approved once complete, and processed for payment that week (or pay week if bi-weekly).

FOR THOSE PICKING UP CHECKS

A report is published in Buildertrend each Thursday at 5pm that reflects whether a check will be issued to your company on Friday. See attached instructions for locating that report. Please review that report before driving to the office to ensure you will have a check. If you are expecting a check and do not see your company name on the list, please email invoice@toland-inc.com to inquire about the status.

*****See Page 3 for requirements about proper invoicing*****

*****See Page 4 for information about Customer-Financed jobs*****

*****IMPORTANT*****

If the work is not completed, or if the invoice is not submitted by 8am Monday morning, then the payment will not be made until the following week (or pay week if bi-weekly).

If your insurance has lapsed, you will not receive a check until we have evidence of policy renewal. Confirm with your insurance agent that they have sent us your updated info.

If you meet with a Customer, and they request upgrades that require change orders, the change order must be approved and deposits received before we can issue payment to you.

Windsor Village invoices will require an extra week of processing time. Even if you are typically paid weekly, for Windsor Village invoices, the payment may be delayed one week due to construction draw cycles.

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Invoice Requirements

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To help us process your invoices on time, please ensure that your invoice always includes the information listed below. **If your invoice is lacking this information, we will have to contact you to get the info and your payment will be delayed.**

- **Subdivision and Lot Number**

- If there are multiple lots involved, list them individually.
- Whenever possible, send a separate invoice for each lot.
- If it is a remodel job, include the street address instead.

- **PO Number**

- Check Buildertrend to see if there is already a PO for your invoice in Buildertrend. Include that PO number on your invoice so we can match them up.
- **If there is a PO in Buildertrend and your invoice does not match it, you will need to include an explanation to avoid delays in payment.**

- **Detailed description of the work**

- Please be as detailed as possible about the work you are invoicing. Keep in mind that the accounting team is not in the field to know what is happening on a job-by-job basis. If your invoice is lacking enough information for them to properly code and process the invoice, they have to set the invoice aside until they have time to research, which will delay your payment.

- **Invoice Number, Invoice Date, Date Work Performed**

- To avoid potential duplication of payments and to further help our team, please include an invoice number on all invoices.
- Please also include the date of the invoice, as well as the date(s) that the work was performed.

****IMPORTANT****

Invoices submitted more than 30 days after work is complete will not be eligible for payment. All invoices must be submitted within 14 days of work completion.

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Customer Financed Jobs Policy

IMPORTANT NOTICE: In addition to the homes that we build on our own lots, we also have some jobs that are “Customer Financed”, meaning the Customer already owns the land and structure being built or remodeled. These jobs are an exception to the standard invoice timelines. Since the Customer owns the property and is paying for these projects, payment for these invoices may be delayed by an extra week (or longer) compared to when the job is on Toland property. Customer Financed jobs typically pay every two weeks, but may be delayed longer if the Customer or their bank doesn’t approve invoices right away.

On Customer Financed jobs, the Customer has full visibility to the invoices. If the Customer disputes an invoice in part or in full, payment may be delayed. *Ultimately, if the Customer elects not to pay an invoice for any reason, it will be your responsibility to negotiate with the Customer and collect the payment.*

If you are uncomfortable doing work on Customer Financed jobs, it is your right to decline to do these jobs. If you elect to do work on a Customer Financed job, please understand that there is some risk involved. *Toland Construction is not liable for payment for work performed on property that we do not own.*

If you are unsure whether a residential job is financed by Toland or by the Customer, please contact roger@toland-inc.com to confirm before beginning work.

NOTE: All commercial projects fall into this Customer Financed category. For any questions about payment schedules on commercial projects, please contact jason@toland-inc.com

Toland Construction

Invoice Workflow

Residential Construction

This workflow is published to help your organization have full understanding of how the invoice process works in our office:

1. You email the invoice to invoice@toland-inc.com when your work is complete, or materials are 100% delivered.
2. Our Accounting team prints a paper copy of the invoice and puts it in the Superintendent's folder for confirmation that the work is complete.
3. The Superintendent ***confirms the work is complete*** and gives the paper invoice back to Accounting for processing.
4. Accounting matches the invoice to the PO, and pays the PO.
 - a. If the invoice doesn't match the PO, it delays the process as it must go through additional steps for approval. *This will likely delay payment at least 1 week.*
 - b. If the invoice doesn't have the required information, it delays the process as it must go through additional steps for approval. *This will likely delay payment at least 1 week.*
 - c. If anything on the PO is back-ordered or short-shipped, the invoice will be held until the PO is 100% fulfilled.
 - d. If your work is not complete, the invoice will be held until the work is 100% completed.
5. Accounting batches all the invoices for each job for that pay period and submits a draw request to the bank (or to the Customer for Owner-Financed jobs).
6. The bank (or Customer) funds the draw.
7. Accounting prints the checks and places them in the pick-up box at 3pm on Pay Week Friday (or mails them depending on Trade Partner preference).

As you can see, the process involves several steps that must flow smoothly, without hiccups or delays, in order to pay invoices each week. Any number of things can throw a wrench into the process, so your cooperation to match the PO and follow the Invoice Policy will minimize delays in getting you paid.

NOTE: If the work in question is warranty or repair work, please request a VPO prior to doing the work. If you are unable to quote the repair until it's been completed due to urgency or uncertainty about the scope, please request the VPO as soon as possible once the work is completed.

Confirming Status of a Check

Residential Work Only

If you have not received a check that you were expecting, please refer to the *Toland Invoice Policy* and then walk through the steps below before reaching out to ask where the check is:

1. Did you follow the process spelled out in the *Toland Invoice Policy*?
2. Did your invoice include all the information required by the *Toland Invoice Policy*?
3. Did your invoice match the PO as required by the *Toland Invoice Policy*?
 - a. If it didn't match for a legitimate reason, did you include an explanation as required by the *Toland Invoice Policy*?
4. When did you submit the invoice? Based on the date (and time) that you submitted it, has the pay date for the check passed?
5. Have you checked Buildertrend to confirm if the PO has been approved and paid? (Click into the PO and scroll to the bottom to see payment status.)

If you followed the process, included all the required information, and it's been more than 3 weeks since you submitted the invoice, then **send the following email**.

To: invoice@toland-inc.com

cc: katherine@toland-inc.com; roger@toland-inc.com;

Katherine – we submitted an invoice for [enter subdivision & lot number] on [enter date]. We have not received the check for this invoice yet. Please confirm the status of this invoice and check.