

Carleton Condominium Corporation No. 486
POLICY STATEMENT #10 – APPROVAL OF INVOICES

General - Invoices must be supported by Vendors or Contractors documentation and approved by the Property Manager prior to preparation of a cheque for payment.

DOCUMENTATION:

In the case of goods or materials supplied, a Bill of Landing or a Receiving Report signed by a staff member who received the goods must be attached to the invoice.

In the case of Contract work, with a defined payment plan, such as a service contract, no further backup documentation is required, but the Property Manager is expected to periodically confirm with staff and/or the Project Manager that the Contract is being executed as specified.

In the case of Contract work where claims for progress payments or claims for payment of EXTRA work (See NOTE below) are submitted, such invoices must first be approved by the Project Manager.

NOTE:

Additional work to be performed by the Contractor which is not included in the base Contract (EXTRA work) must be priced by the Contractors prior to performing the work, and authorized by a Change Order issued by the Property Manager. In such cases authorization for the additional work may be obtained by PAR or authorized by the Project Manager if provided for within the Project budget.

The extra work and PAR shall be presented at the next Board meeting for formal ratification and record.