



Module 02 – Progress Billing
Chapter 04
STORED MATERIAL

Date	Version	ProjectPro Version	Author
October 17, 2023	1.0	Modified Version	Functional Team

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Progress Billings – Stored Materials

INTRODUCTION

Stored materials are materials and items purchased ahead of their planned use in a construction project. Purchasing all construction materials on a day-to-day basis would be logistically impossible in most cases and exceedingly expensive.

STORED MATERIAL

Stored materials in a progress billing can be defined using the fields on the lines:

- Stored Material Amount – Defines the value/amount of the stored material being used.
- Stored Material Retention Percentage – Defines the retention percentage to be applied on the stored material amount, if any. This gets auto populated from the “Material Retention Percent” field defined on the Retention fast tab.
- Stored Material Retention Amount – Defines the retention amount that gets calculated from the above two fields.

If you are using the “Stored Materials” feature of the AIA Billings, then you must indicate the Retention % for Material either on the Retention Fast Tab to apply toward all stored material transactions or leave blank and enter each line items individual “Stored Material Retention Percent” which will automatically update the “Stored Material Retention Amount” value.

Progress Billing ✓ Saved

J01080 · 1 · 0

Home Reports More options

New Requisition Make Sales Document Price Budget Copy Comments Statistics
New Version View Sales Document Get Billings... AI Support Get Job Planning Lines

New Line Delete Line

Item No.	Stored Materials Amount	Store Previous Billings	Previous Work Unit	Current Work Unit	Work Retention Percent	Work Retention Amount	Stored Material Retention Percentage	Stored Material Retention Amount	Job
→ 1	15,000.00	0.00	0.00	0.00	10.00	0.00	10.00	1,500.00	

Retention

Work Retention Percent	10.00	Work Retention Amount	0.00
Material Retention Percent	10.00	Stored Material Retention A...	1,500.00
Manual Work Retention Amo...	0.00	Total Retention Amount	1,500.00
Manual Stored Material Rete...	0.00		

Activate Window:
Go to Settings to activa

“Material Retention Percent” is normally set on the Retention fast tab as one percentage. AIA allows users the option to indicate on each line item a retention percentage for stored materials.

Progress Billings – Stored Materials

To bill the Stored material value, click on “Make Sales Document” and then to view the sales document click on “View Sales Document” from the ribbon.

A sales invoice will get created with the defined stored material amount on the progress billing. Please note that, in this case there is no work amount being entered on the progress billing and hence no update on the sales invoice as well for the same.

Sales Invoice

SI-10323 · Avery Corp.

Home Prepare Print/Send Request Approval Invoice Actions Related Fewer options

Post Release

Select items... New Line Delete Line

Type	Revenue Cat. Description	Quantity	Unit of Measure Code	Unit Price Excl. Tax	Line Discount %	Line Amount Excl. Tax	Tax Area Code	Tax Group Code	Amount Including Tax	Qty. to Assign	Dep
→ G/L Account		1		15,000.00		15,000.00	BUFFALO, NY	NT	15,000.00	0	

Retention

Retention Base Amount 15,000.00 Retention Amount 1,500.00

Retention Percent 10.00 Retention Date 1/31/2024

Retention Amount (\$) 1,500.00

NOTE: The amount that you bill the owner for stored materials should only be for the value of the materials and should not include any installation labor or equipment charges. As you install the material items into the Job, you reduce the amount of the stored value and increase your percentage of completion on the schedule value line based on installed percent.

AIA G702

CHANGE ORDER SUMMARY		ADDITIONS	DEDUCTIONS
Total changes approved in previous months by owner			
Total approved this month			
TOTALS			

CONTRACTOR'S APPLICATION FOR PAYMENT

Application is made for payment, as shown below, in connection with the Contract Continuation Sheet, AIA Document G703, is attached.

1. ORIGINAL CONTRACT SUM	100,000.00
2. Net change by Change Orders	0.00
3. CONTRACT SUM TO DATE	100,000.00
4. TOTAL COMPLETED & STORED TO DATE	15,000.00
5. RETAINAGE:	
a. Amount of Completed Work	
b. Amount of Stored Material	1,500.00
Total Retainage	1,500.00
6. TOTAL EARNED LESS RETAINAGE	13,500.00
7. LESS PREVIOUS CERTIFICATES FOR PAYMENT	0.00
8. CURRENT PAYMENT DUE	13,500.00
9. BALANCE TO FINISH, INCLUDING RETAINAGE	86,500.00

The undersigned Contractor certifies that to the best of the Contractor's knowledge, information and belief the Work covered by this Application for Payment has been completed in accordance with the Contract Documents, that all amounts have been paid by the Contractor for Work for which previous Certificates for Payment were issued and payments received from the Owner, and that current payment shown herein is now due.

CONTRACTOR: ProjectPro Config. Co.
By: _____ Date: _____

State of: _____
County of: _____
Subscribed and sworn to before me this _____ day of _____

Notary Public:
My Commission expires: _____

ARCHITECT'S CERTIFICATE FOR PAYMENT

In accordance with the Contract Documents, based on on-site observations and the data comprising this application, the Architect certifies to the Owner that to the best of the Architect's knowledge, information and belief the Work has progressed as indicated, the quality of the Work is in accordance with the Contract Documents, and the Contractor is entitled to payment of the AMOUNT CERTIFIED.

AMOUNT CERTIFIED 13,500.00
(Attach explanation if amount certified differs from the amount applied for. Initial all figures on this Application and on the Continuation Sheet that are changed to conform to the amount certified.)

ARCHITECT _____
By: _____

Progress Billings – Stored Materials

AIA G703

CONTINUATION SHEET										AIA DOCUMENT G703									
AIA Document G703, APPLICATION AND CERTIFICATE FOR PAYMENT, containing Contractor's signed Certification is attached. In tabulations below, amounts are stated to the nearest dollar. Use Column I on Contacts where variable retainage for line items may apply.										APPLICATION NO.: J01080-1 APPLICATION DATE: 1/31/2023 PERIOD TO: 1/31/2023 ARCHITECT'S PROJECT NO.:									
A	B	C	D	E	F	G	H	I											
ITEM NO.	DESCRIPTION OF WORK	SCHEDULED VALUE	WORK COMPLETED		MATERIALS PRESENTLY STORED	TOTAL COMPLETED AND STORED TO DATE	%	BALANCE TO FINISH	RETAINAGE										
			FROM PREVIOUS APPLICATION	THIS PERIOD															
1	Sales -Projects -Commercial	100,000.00	0.00	0.00	15,000.00	15,000.00	15.00	85,000.00	1,500.00										
		100,000.00	0.00	0.00	15,000.00	15,000.00		85,000.00	1,500.00										

In the next requisition you can adjust the partially utilised Stored Material value with the additional billing amount.

Progress Billing ✓ Saved

J01080 · 2 · 0

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[Make Sales Document](#)
[Price Budget](#)
[Copy Comments](#)
[Statistics](#)

[New Version](#)
[View Sales Document](#)
[Get Billings...](#)
[AI Support](#)
[Get Job Planning Lines](#)

Item No.	Base Amount	Quantity	Unit of Measure Code	Total	Work Previous Billings	Work Amount	Stored Materials Amount	Store Previous Billings	Prev
→ 1	100,000.00	25.00		25,000.00	0.00	25,000.00	3,000.00	15,000.00	

A Sales Invoice will be created as below.

Sales Invoice ✓ Saved

SI-10098 · Avery Corp.

Home Prepare Print/Send Request Approval Invoice | More options

[Post](#) | [Release](#)

Lines [Manage](#) Line

[Select items...](#)
[New Line](#)
[Delete Line](#)

Type	Quantity	Unit of Measure Code	Unit Price Excl. Tax	Line Discount %	Line Amount Excl. Tax	Tax Area Code	Tax Group Code	Amount Including Tax
→ G/L Account	1		13,000.00		13,000.00	BUFFALO, NY	NT	13,000.00

Now if we look at the AIA reports again, then it will look like as below.

Progress Billings – Stored Materials

AIA G702

CONTRACTOR'S APPLICATION FOR PAYMENT	The undersigned Contractor certifies that to the best of the Contractor's knowledge, information and belief the Work covered by this Application for Payment has been completed									
Application is made for payment, as shown below, in connection with the Contract Continuation Sheet, AIA Document G703, is attached.										
1. ORIGINAL CONTRACT SUM	100,000.00									
2. Net change by Change Orders	0.00									
3. CONTRACT SUM TO DATE	100,000.00									
4. TOTAL COMPLETED & STORED TO DATE	28,000.00									
5. RETAINAGE:										
a. Amount of Completed Work	2,500.00									
b. Amount of Stored Material	300.00									
Total Retainage	2,800.00									
6. TOTAL EARNED LESS RETAINAGE	25,200.00									
7. LESS PREVIOUS CERTIFICATES FOR PAYMENT	13,500.00									
8. CURRENT PAYMENT DUE	11,700.00									
9. BALANCE TO FINISH, INCLUDING RETAINAGE	74,800.00									
<table border="1" style="width:100%; border-collapse: collapse; margin-top: 10px;"> <thead> <tr> <th style="width:30%;">CHANGE ORDER SUMMARY</th> <th style="width:35%;">ADDITIONS</th> <th style="width:35%;">DEDUCTIONS</th> </tr> </thead> <tbody> <tr> <td>Total changes approved in previous months by owner</td> <td></td> <td></td> </tr> <tr> <td>Total approved this month</td> <td></td> <td></td> </tr> </tbody> </table>		CHANGE ORDER SUMMARY	ADDITIONS	DEDUCTIONS	Total changes approved in previous months by owner			Total approved this month		
CHANGE ORDER SUMMARY	ADDITIONS	DEDUCTIONS								
Total changes approved in previous months by owner										
Total approved this month										
<p>CONTRACTOR: ProjectPro Config. Co.</p> <p>By: _____ Date: _____</p> <p>State of: _____ County of: _____ Subscribed and sworn to before me this _____ day of _____</p> <p>Notary Public: My Commission expires: _____</p> <p>ARCHITECT'S CERTIFICATE FOR PAYMENT</p> <p>In accordance with the Contract Documents, based on on-site observations and the data comprising this application, the Architect certifies to the Owner that to the best of the Architect's knowledge, information and belief the Work has progressed as indicated, the quality of the Work is in accordance with the Contract Documents, and the Contractor is entitled to payment of the AMOUNT CERTIFIED.</p> <p>AMOUNT CERTIFIED 11,700.00</p> <p><i>(Attach explanation if amount certified differs from the amount applied for. Initial all figures on this Application and on the Continuation Sheet that are changed to conform to the amount certified.)</i></p> <p>ARCHITECT _____</p>										

AIA G703

CONTINUATION SHEET						AIA DOCUMENT G703					
AIA Document G703, APPLICATION AND CERTIFICATE FOR PAYMENT, containing Contractor's signed Certification is attached.						APPLICATION NO.: J01080-2					
In tabulations below, amounts are stated to the nearest dollar.						APPLICATION DATE: 2/28/2023					
Use Column I on Contacts where variable retainage for line items may apply.						PERIOD TO: 2/28/2023					
						ARCHITECT'S PROJECT NO.:					
A	B	C	D	E	F	G	H	I			
ITEM NO.	DESCRIPTION OF WORK	SCHEDULED VALUE	WORK COMPLETED		MATERIALS PRESENTLY STORED	TOTAL COMPLETED AND STORED TO DATE	%	BALANCE TO FINISH	RETAINAGE		
			FROM PREVIOUS APPLICATION	THIS PERIOD							
1	Sales -Projects -Commercial	100,000.00	0.00	25,000.00	3,000.00	28,000.00	28.00	72,000.00	4,000.00		
		100,000.00	0.00	25,000.00	3,000.00	28,000.00		72,000.00	4,000.00		

In the next requisition, all of the stored material value is utilized so the Stored Material Amount will become 0 and additional customer billing has approved.

Progress Billings – Stored Materials

Progress Billing ✓ Saved

J01080 · 3 · 0

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Progress Invoice Progress Invoice-Rev. Cat. Summ AIA G703 Combined AIA G702 and AIA G703
Progress Invoice with Units AIA G702 G703-Rev. Cat. Summ Combined CO AIA G702 and AIA G703

New Line Delete Line

Item No.	Base Amount	Quantity	Unit of Measure Code	Total	Work Previous Billings	Work Amount	Stored Materials Amount	Store Previous Billings	Prev
→ 1	100,000.00	50.00		50,000.00	25,000.00	25,000.00	0.00	3,000.00	

The sales invoice will get created as below.

Sales Invoice ✓ Saved

SI-10099 · Avery Corp.

Home Prepare Print/Send Request Approval Invoice | More options

Post Release

Lines Manage Line

Select items... New Line Delete Line

Type	Quantity	Unit of Measure Code	Unit Price Excl. Tax	Line Discount %	Line Amount Excl. Tax	Tax Area Code	Tax Group Code	Amount Including Tax
→ G/L Account	1		22,000.00		22,000.00	BUFFALO, NY	NT	22,000.00

Subtotal Excl. Tax (USD) 22,000.00 Total Excl. Tax (USD) 22,000.00

This time the AIA reports will look like as below.

Progress Billings – Stored Materials

AIA Report

CONTRACT FOR: Construction No. 14

CONTRACTOR'S APPLICATION FOR PAYMENT

Application is made for payment, as shown below, in connection with the Contract. Continuation Sheet, AIA Document G703, is attached.

1. ORIGINAL CONTRACT SUM	100,000.00
2. Net change by Change Orders	0.00
3. CONTRACT SUM TO DATE	100,000.00
4. TOTAL COMPLETED & STORED TO DATE	50,000.00
5. RETAINAGE:	
a. Amount of Completed Work	5,000.00
b. Amount of Stored Material	
Total Retainage	5,000.00
6. TOTAL EARNED LESS RETAINAGE	45,000.00
7. LESS PREVIOUS CERTIFICATES FOR PAYMENT	25,200.00
8. CURRENT PAYMENT DUE	19,800.00
9. BALANCE TO FINISH, INCLUDING RETAINAGE	55,000.00

The undersigned Contractor certifies that to the best of the Contractor's knowledge, information and belief the Work covered by this Application for Payment has been completed in accordance with the Contract Documents, that all amounts have been paid by the Contractor for Work for which previous Certificates for Payment were issued and payments received from the Owner, and that current payment shown herein is now due.

CONTRACTOR: ProjectPro Config. Co.
 By: _____ Date: _____

State of: _____
 County of: _____
 Subscribed and sworn to before me this _____ day of _____

Notary Public:
 My Commission expires: _____

ARCHITECT'S CERTIFICATE FOR PAYMENT

In accordance with the Contract Documents, based on on-site observations and the data comprising this application, the Architect certifies to the Owner that to the best of the Architect's knowledge, information and belief the Work has progressed as indicated, the quality of the Work is in accordance with the Contract Documents, and the Contractor is entitled to payment of the AMOUNT CERTIFIED.

AMOUNT CERTIFIED 19,800.00
(Attach explanation if amount certified differs from the amount applied for. Initial)

AIA G703

CONTINUATION SHEET					AIA DOCUMENT G703					
AIA Document G703, APPLICATION AND CERTIFICATE FOR PAYMENT, containing Contractor's signed Certification is attached. In tabulations below, amounts are stated to the nearest dollar. Use Column I on Contacts where variable retainage for line items may apply.					APPLICATION NO.: J01080-3 APPLICATION DATE: 3/31/2023 PERIOD TO: 3/31/2023 ARCHITECT'S PROJECT NO.:					
A	B	C	D	E	F	G	H	I		
ITEM NO.	DESCRIPTION OF WORK	SCHEDULED VALUE	WORK COMPLETED		MATERIALS PRESENTLY STORED	TOTAL COMPLETED AND STORED TO DATE	%	BALANCE TO FINISH	RETAINAGE	
			FROM PREVIOUS APPLICATION	THIS PERIOD						
1	Sales -Projects -Commercial	100,000.00	25,000.00	25,000.00	0.00	50,000.00	50.00	50,000.00	6,500.00	
		100,000.00	25,000.00	25,000.00	0.00	50,000.00		50,000.00	6,500.00	