

Draw Schedules with Flat payments and Custom Calculations/Formulas

In the example below, we have a draw schedule with a Flat payment in the beginning and end, with custom formulas in between.

Draw Name
\$1000 Down
20% of Remain ($\%contract_value\% - 2000$) * .20
30% of Remain ($\%contract_value\% - 2000$) * .30
25% of Remain ($\%contract_value\% - 2000$) * .25
20% of Remain ($\%contract_value\% - 2000$) * .20
5% of Remain ($\%contract_value\% - 2000$) * .05
\$1000 Final

This schedule uses a formula with a fixed \$1,000 down payment and fixed \$1,000 final payment with custom calculations/formulars in between.

A custom formula for 20% factoring in the flat payments looks like this:

$(\%contract_value\% - 2000) * .20$

The Draw Schedule Payments will look like this:

Draw 1, Flat Rate: **1000**

Draw 2, Custom Calculation for 20%: **$(\%contract_value\% - 2000) * .20$**

Draw 3, Custom Calculation for 30%: **$(\%contract_value\% - 2000) * .30$**

Draw 4, Custom Calculation for 25%: **$(\%contract_value\% - 2000) * .25$**

Draw 5, Custom Calculation for 20%: **$(\%contract_value\% - 2000) * .20$**

Draw 6, Custom Calculation for 5%: **$(\%contract_value\% - 2000) * .05$**

Draw 7, Flat Rate: **1000**



If the total contract value is **\$52,000**, the system calculates it as follows:

1. **Subtract Fixed Amounts:** $\$52,000 - \$2,000 \text{ (Down + Final)} = \$50,000$

2. **Percentages applicant to \$50,000:**

20% = \$10,000

30% = \$15,000

25% = \$12,500

20% = \$10,000

5% = \$2,500

3. Add **the Fixed Amounts back in:** Your total will equal \$52,000.

Example of Flat Rate Draw: \$1000.00

Draw Name *

\$1000 Down

Type *

Flat Rate

Amount *

1000

Payment Due *

Before

Phase *

Excavation

Example of Custom Calculation/Formula: $(\%contract_value\% - 2000) * .20$

Draw Name *

20% of Remain $(\%contract_value\% - 2000) * .20$

Type *

Custom Calculation

Custom Formula *

$(\%contract_value\% - 2000) * .20$

Payment Due *

Before

Phase *

Excavation