

SUBCONTRACTOR FINANCIAL REPORTING AND BOOKKEEPING AGREEMENT

This Subcontractor Financial Reporting and Bookkeeping Agreement (the "Agreement") is entered into this _____ day of _____, 20____ (the "Effective Date"), by and between:

Contractor: _____

Address: _____

and

Subcontractor: _____

Address: _____

Collectively referred to herein as the "Parties."

1. Purpose & Scope

The purpose of this Agreement is to establish the financial record-keeping, bookkeeping, and reporting requirements that the Subcontractor must adhere to while performing services for the Contractor under the primary agreement dated _____. The Subcontractor agrees to maintain accurate, transparent, and timely financial records related to all work, expenses, labor, and materials associated with the projects assigned.

2. Financial Record Keeping Requirements

The Subcontractor shall maintain systematic and complete books of account and records of all financial transactions related to the services provided. These records must include, but are not limited to:

1. Itemized invoices for services rendered and materials purchased.
2. Receipts and proof of payment for all reimbursable expenses.
3. Payroll and labor distribution records for personnel assigned to the Contractor's projects.
4. Tax documentation, including local, state, and federal filings relevant to the subcontracted work.
5. Sub-tier subcontractor and supplier invoices and payment records.

3. Reporting & Invoicing Schedule

The Subcontractor agrees to submit financial reports and invoices to the Contractor according to the following schedule:

1. Invoices shall be submitted _____.
2. Financial status reports and supporting documentation shall be submitted by the _____ day of each month.
3. All final financial submissions must be completed within _____ days following the completion of the project or termination of this Agreement.

4. Bookkeeping Standards & Software

The Subcontractor shall utilize standard double-entry bookkeeping methods and adhere to Generally Accepted Accounting Principles (GAAP). All financial records must be maintained utilizing the following bookkeeping software or platform: _____.

5. Audit and Inspection Rights

The Contractor, or any authorized representative, shall have the right, upon _____ hours' prior written notice, to inspect, audit, and copy all financial records, books, ledger accounts, and supporting documents maintained by the Subcontractor relating to this Agreement. The Subcontractor shall preserve all such financial records for a minimum period of _____ years after the termination or completion of the services.

6. Confidentiality

All financial information, pricing structures, labor rates, and project-related financial data shared under this Agreement shall be treated as highly confidential. Neither Party shall disclose such financial information to any third party without the prior written consent of the other Party, except as required by law or tax authorities.

7. Term and Termination

This Agreement shall commence on the Effective Date and shall remain in effect until the completion of the services, unless terminated earlier by either party with _____ days written notice. The obligations concerning record retention, audits, and confidentiality shall survive the termination of this Agreement.

8. Governing Law

This Agreement shall be governed by, and construed in accordance with, the laws of the State of _____, without regard to its conflict of law principles.

CONTRACTOR:

Authorized Signature

Print Name: _____

Title: _____

Date: _____

SUBCONTRACTOR:

Authorized Signature

Print Name: _____

Title: _____

Date: _____

