

AL RAHBA – Progress & Payment Report (Bank)

Project Value: AED 1,750,000.00

Contractor Value (our scope): AED 1,682,692.30

Consultant Value : 67,307.70

Payment	Date	Progress (Current)	Progress (Cumulative)	Payment Amount	Retention	Retention (Cumulative)	Amount Released
Invoice 1	01-09-2024	35.0%	35.0%	AED 588,942.31	AED 233,894.24	AED 233,894.24	AED 355,048.08
Invoice 2	24-04-2025	18.0%	53.0%	AED 302,884.61	AED 30,288.46	AED 264,182.70	AED 272,596.15
Invoice 3	11-07-2025	10.0%	63.0%	AED 168,269.23	AED 16,826.92	AED 281,009.62	AED 151,442.31
Invoice 4	04-09-2025	11.0%	74.0%	AED 185,096.15	AED 18,509.62	AED 299,519.24	AED 166,586.53
Invoice 5	11-11-2025	14.0%	88.0%	AED 235,576.92	AED 23,557.69	AED 323,076.93	AED 212,020.00
Invoice 6 (Upcoming)	30-11-2025	12.0%	100.0%	AED 201,923.08	AED 20,192.31	AED 343,269.24	AED 181,730.77
Total	—	—	—	AED 1,682,692.30	AED 343,269.24	AED 343,269.24	AED 1,339,423.06

- Total Project Value is AED 1,750,000.00, but the Contractor Value (our scope) is AED 1,682,692.30.
- So when we say “35% in Payment 1,” it means 35% of AED 1,682,692.30 (not of AED 1,750,000.00).
- The difference between the two totals is the consultancy portion handled outside our scope (AED 33,654 for the design works, AED 33,653.7 for supervision).
- The retention on Invoice 1 is **AED 233,894.24** (10% retention of the payment + a bank cash collateral of **AED 175,000.00**).
- The highlighted row is the upcoming Invoice 6 at 12%.
- The amount still in the bank:
 - invoice (5): AED 212,020.00 (Already submitted in the bank system and currently with the finance department).
 - Last invoice (6): AED 181,730.77
 - Total retention: AED 168,269.23
 - Cash collateral: AED 175,000.00
- **TOTAL AMOUNT: AED 737,020.00**
- All numbers are taken from the Summary of Progression and Payments in the bank system (Attached File).