

# CUSTOMER DEPOSIT TRACKING SHEET

## CUSTOMER DEPOSIT TRACKING SHEET

**NaviFloor Robotics, Inc.**

*Last Updated: January 11, 2024*

*Document Reference: FIN-DEP-2024-001*

### 1. PURPOSE AND SCOPE

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1. This Customer Deposit Tracking Sheet ("Tracking Sheet") documents the

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2. This document serves as the official record for tracking and managing cus

## **2. DEPOSIT STRUCTURE AND TERMS**

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1. Standard Deposit Requirements:

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Initial Deposit: 30% of total contract value due upon order placement

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Progress Payment: 40% due upon completion of factory acceptance testing

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Final Payment: 30% due upon customer site acceptance and commissioning

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## 2. Custom Implementation Deposits:

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Initial Design Deposit: 40% of total contract value

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Development Milestone Payment: 35% upon prototype approval

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Final Implementation Payment: 25% upon system deployment

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## 3. Deposit Hold Period:

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Standard Orders: 90 days maximum from receipt of deposit

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Custom Implementations: 180 days maximum from receipt of deposit

### 3. CURRENT DEPOSIT BALANCES

*(As of December 31, 2023)*

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1. Active Standard Implementation Deposits:

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Global Logistics Corp: \$875,000

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Contract #GL-2023-442

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Deposit Date: 11/15/2023

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Expected Delivery: 02/15/2024

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MidwestManufacturing Solutions: \$1,250,000

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Contract #MM-2023-517

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Deposit Date: 12/01/2023

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Expected Delivery: 03/01/2024

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2. Custom Implementation Deposits:

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Atlantic Distribution Centers: \$2,100,000

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Contract #AD-2023-338

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Deposit Date: 10/15/2023

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Project Milestones: 60% Complete

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Pacific Coast Warehousing: \$1,750,000

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Contract #PCW-2023-429

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Deposit Date: 11/30/2023

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Project Milestones: 35% Complete

#### **4. DEPOSIT MANAGEMENT PROCEDURES**

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1. Deposit Receipt Protocol:

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All deposits must be processed through the Company's designated escrow account

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Deposit confirmation must be issued within 24 hours of receipt

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Finance department to maintain separate ledger entries for each deposit

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2. Deposit Application Process:

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Deposits applied to invoices according to contract milestone achievement

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Written customer approval required for milestone completion

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CFO approval required for any deposit refunds or adjustments

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### 3. Interest Accrual:

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Deposits held over 90 days accrue interest at prime rate + 1%

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Interest calculations performed monthly

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Interest credits applied to final payment

## **5. REPORTING AND RECONCILIATION**

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1. Monthly Reconciliation Requirements:

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Finance team to reconcile all deposit accounts by the 5th of each month

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Variance reports required for any discrepancies over \$10,000

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Aging analysis performed on all deposits over 60 days

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2. Quarterly Audit Procedures:

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Independent review of all deposit accounts

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Verification of contract compliance

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Assessment of deposit aging and application status

## **6. RISK MANAGEMENT**

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### **1. Deposit Insurance:**

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All deposits maintained in FDIC-insured accounts

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Additional private insurance coverage for amounts exceeding FDIC limits

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Monthly insurance coverage verification required

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### **2. Compliance Requirements:**

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Regular review against SEC and FASB guidelines

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Quarterly assessment of deposit handling procedures

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Annual audit of deposit management practices

## **7. AUTHORIZATIONS AND CONTROLS**

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1. Authorized Personnel:

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CFO: Full authorization for all deposit-related activities

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Controller: Authorization up to \$1,000,000 per transaction

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Senior Accountant: Authorization up to \$250,000 per transaction

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## 2. Control Procedures:

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Dual signature requirement for all deposit releases over \$500,000

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Weekly review of deposit activity by Treasury Committee

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Monthly reporting to Board of Directors

## **CERTIFICATION**

The undersigned hereby certifies that this Customer Deposit Tracking Sheet

current and accurate as of the date first written above.

James Wilson

Chief Financial Officer

NaviFloor Robotics, Inc.

Date: January 11, 2024

