

RedTeam on the Road

Learn, Lead,
Build, Transform

Orlando, May 9



How to Excel at Contract, Budget and Project Financial Management

Using Construction Software





How to Excel at Contract, Budget and Project Financial Management Using Construction Software

RedTeam Go Training

This session will walk you through the process of setting up and effectively managing owner contracts and budgets using construction management software. From best practices on creating highly configurable owner contract templates to save you time and create efficiencies for your team, to tips on creating and managing project budgets. We'll discuss how you can harness forecasting capabilities to effectively track your projects and award subcontractors. Additionally, we'll spend time going over the Job Cost Statement, a financial tool for project managers that tracks project revenue and expenses like an accounting team would, giving a clear picture of profitability. This goes beyond basic "committed costs" reports used for day-to-day project management. Elevate your project management skills with this workshop.





Session learning objectives

After attending this session, you will...

- 1 You'll understand the benefits of creating and managing owner contracts using construction project management software
- 2 You'll be able to create owner contract templates following best practices to save time and create repeatable processes
- 3 You'll understand the key to creating a construction budget, awarding subcontractors and forecasting changes in the Budget Worksheet
- 4 You'll gain the skills needed to effectively interpret and understand the wealth of information that the Job Cost Statement provides to track project revenue against project expenses



About me

Ted brings his experience working for a General Contractor as an Assistant Project Manager to RedTeam. During his previous career as an APM, he helped project managers stay on track with their projects. He's experienced with subcontracts, pay applications and communicating with subcontractors to help create a construction schedule. Ted lives with his wife and eight-year-old twins just outside Ft. Worth, Texas.

About RedTeam

Construction is one of the world's most challenging industries. We get it, because we've been there. RedTeam understands what success looks like every step of the way. That's why we're focused on the entire project team from the office to the field. Your job will never be easy, but having maximum control over schedules, safety, quality and cost makes the day-to-day run better and more smoothly than ever before.

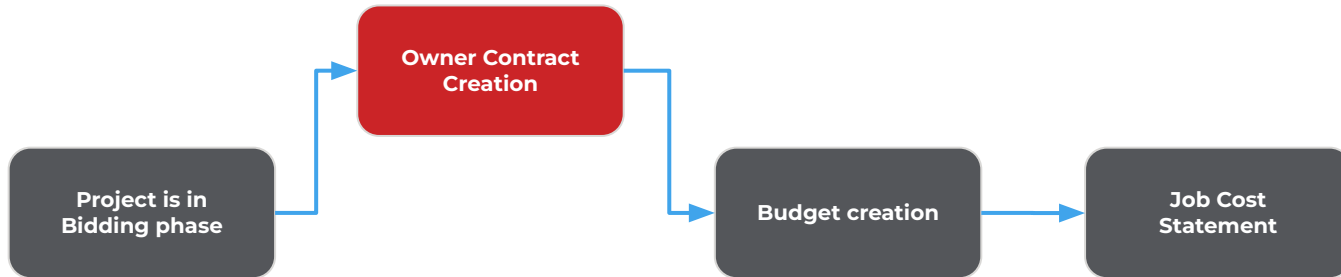
Ted Adams

Implementation Specialist





Project workflow timeline





Owner Contract Module

With the Owner Contracts module, the client has full control of the process....plus additional functionality.

- Customize the owner contract yourselves
- No limitations to the number of contract documents
- Create as many versions as you need
- No need for RedTeam to set up contract documents for you





Owner Contract Module

We'll look at two different areas of your RedTeam Go site, where you will be able to work with the Owner Contract module:

- Working with your system defaults in Administration
 - This is where we will create the contract documents that will be available for individual projects
- Writing an Owner Contract for a specific project
 - This is where we will be able to edit/modify the template to write a project-specific document.



Owner Contract Module

Administration

In Administration, we will be able to use boilerplate versions of an owner contract and customize with the language, formatting, configuration, etc. that we need.

Your RedTeam Go site has a default contract that you can use as a framework to create your custom documents. Additionally, if you have a third party licence (i.e. AIA), you would additionally be able to use those documents.

Only individuals from your team who are designated as Administrators in your system will have access to this functionality.





Owner Contract Module

Writing an Owner Contract for a project

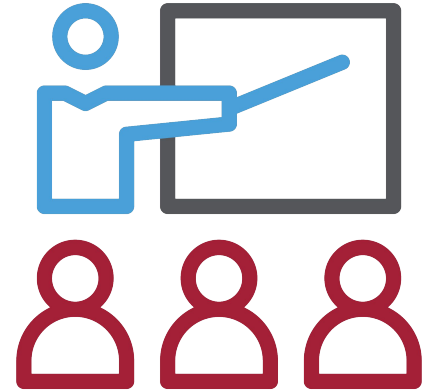
Now that we have worked with available contracts in Administration, we can now work with project-specific owner contracts. This is when we will have the ability to create a custom document, including project start/end dates, substantial completion (# of days), attachments, and more, all of which is unique to a particular project.





Owner Contract Module

Let's take a look....





Owner Contract Module

Administration

Profile > Administration > Default Settings > Owner Contracts

Dashboard Projects Contacts Accounting System Account SA

12 Month In-progress Projects by Construction Type

100% Build Out & Renovation

System Account
Project Manager
Adkins Building Company Inc

Administration

Company Settings

Learning Center

Hide Support Chat

Switch Site

Feedback

Logout

Project Pipeline

Bidding : \$ 0

Pending : \$ 0

Awarded : \$ 2

Bid to Contract Rate

50%

GO Select Project

Add Project

Administration

Auto-Archive Settings

Cost Codes

Broadcast Email

Default Settings

Bid Invitation Email Letter

Bid Invitation List Templates

Default Submittal List

Owner Contracts

PO Comments

Project Documents Settings

Proposal Package

Remo

150



Owner Contract Module

Administration

Administration

Owner Contracts

Tour Set Default Val

Custom Contracts Add New +

Owner Contract ...

AIA Documents Expires: 03/13/2031

AIA Document A101 - 1997 ...

AIA Document A101 - 2017 ...

AIA Document A102 - 2007 ...

AIA Document A102 - 2017 ...

AIA Document A103 - 2007 ...

AIA Document A103 - 2017 ...

Select a contract from the menu on the left to Preview/Edit

If you have a third party license (i.e. AIA, Consensus Docs, etc.), those contract documents will be available as well. Also note that the expiration of the corresponding license will also show at the top of that section.

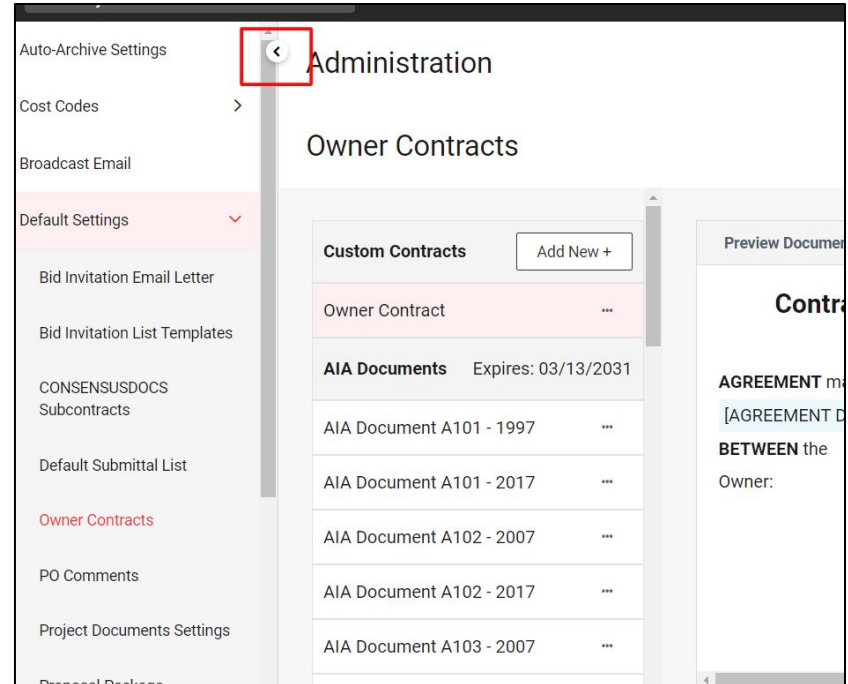
If you have previously created custom owner contracts in the system, they will also be available here.



Owner Contract Module

Administration

If we click on the left-pointing arrow next to “Administration”, it will collapse the secondary left side menu to provide more working area to customize our documents.





Owner Contract Module

Administration

To start working with a contract, we have a few options:

- Use the default Owner Contract
- Use a third-party Owner Contract
- Create a new contract

Administration

Owner Contracts

Custom Contracts Add New +

Owner Contract	...
AIA Documents	Expires: 03/13/2031
AIA Document A101 - 1997	...
AIA Document A101 - 2017	...
AIA Document A102 - 2007	...
AIA Document A102 - 2017	...
AIA Document A103 - 2007	...
AIA Document A103 - 2017	...
AIA Document A104 - 2017	...
AIA Document A105 - 2017	...
AIA Document A132 - 2009	...



Owner Contract Module

Administration

We duplicated the Owner Contract and named it Owner Contract 2. We can now click on the ellipsis icon and move this document to an inactive status.

Because we are in Administration, we are able to control which owner contract versions are available for our Project Managers to use at the project level.

The screenshot displays the 'Owner Contracts' administration interface. It features a table with two main sections: 'Custom Contracts' and 'AIA Documents'. The 'Custom Contracts' section includes 'Owner Contract' and 'Owner Contract 2'. The 'AIA Documents' section includes various document versions such as 'AIA Document A101 - 1997', 'AIA Document A101 - 2017', 'AIA Document A102 - 2007', 'AIA Document A102 - 2017', 'AIA Document A103 - 2007', and 'AIA Document A103 - 2017'. A context menu is open over the 'AIA Document A101 - 2017' row, showing options: 'Edit', 'Duplicate', 'Print', 'Set Inactive' (highlighted with a red box), and 'Delete'. An 'Add New +' button is visible in the top right of the 'Custom Contracts' section.

Custom Contracts		Add New +
Owner Contract	...	
Owner Contract 2	...	
AIA Documents		Expires
AIA Document A101 - 1997		
AIA Document A101 - 2017		
AIA Document A102 - 2007		
AIA Document A102 - 2017	...	
AIA Document A103 - 2007	...	
AIA Document A103 - 2017	...	



Owner Contract Module

Administration

Moving Owner Contract 2 to inactive will “gray out” this option in the menu for us, indicating that it is not currently available at the project level.

Owner Contracts

Custom Contracts	Add New +
Owner Contract	...
Owner Contract 2	...
AIA Documents	Expires: 03/13/2031
AIA Document A101 - 1997	...
AIA Document A101 - 2017	...
AIA Document A102 - 2007	...
AIA Document A102 - 2017	...
AIA Document A103 - 2007	...
AIA Document A103 - 2017	...



Owner Contract Module

Administration

Administration

Contracts

Contracts

Documents Expires: 03/13/2031

Document A101 - 1997

Document A101 - 2017

Document A102 - 2007

Document A102 - 2017

Document A103 - 2007

Document A103 - 2017

Preview Document - Owner Contract

Contract for Services between Owner and Contractor

AGREEMENT made as of the [AGREEMENT DATE IN WORDS WILL APPEAR HERE]

BETWEEN the [OWNER COMPANY WILL APPEAR HERE]

Owner: [OWNER ADDRESS WILL APPEAR HERE]
[OWNER CITY WILL APPEAR HERE],
[OWNER STATE CODE WILL APPEAR HERE]
[OWNER ZIP CODE WILL APPEAR HERE]

Print Date: [PRINT DATE WILL APPEAR HERE]

and the Contractor: [GC COMPANY NAME WILL APPEAR HERE]
[GC COMPANY ADDRESS WILL APPEAR HERE]

Tour Set Default Values

Edit

To begin customizing, we are now able to see that we have several options:

- Add a new contract document
- Edit the current document
- Set Default Values (retainage rates)

Note: you also have the option to use the “Tour” feature. For current clients, this should be familiar to you from multiple other RedTeam Go modules.



Owner Contract Module

Administration

To edit this document, we will simply click the “Edit” button at the top right.

The screenshot displays the top right corner of the application interface. At the top, there are two buttons: a dark blue 'Tour' button and a light blue 'Set Default Values' button. Below these, a light gray horizontal bar contains an 'Edit' button, which is highlighted with a red rectangular box. The 'Edit' button features a pencil icon and the text 'Edit'. Below the 'Edit' button, the main content area is visible, starting with the heading 'ces between Owner and Contractor'. The text below the heading is partially obscured by light blue selection highlights and includes several placeholder phrases: 'MENT DATE IN WORDS WILL APPEAR HERE]', 'ANY WILL APPEAR HERE]', 'SS WILL APPEAR HERE]', 'WILL APPEAR HERE] ,', 'CODE WILL APPEAR HERE]', and 'DE WILL APPEAR HERE]'. At the bottom of the visible text, it says 'Print Date: [PRINT DATE WILL APPEAR HERE]'. A vertical scrollbar is visible on the right side of the content area.



New Owner Contracts

Administration

Owner Contracts

Owner Contract

Notes & Scope of Work

Enumerated Drawings

Addenda

Specifications

Exclusions and Qualifications

Page Break

Signatures

Add Blank Section

Contract for Services between Owner and Contractor

AGREEMENT made as of the [AGREEMENT DATE IN WORDS WILL APPEAR HERE]

BETWEEN the [OWNER COMPANY WILL APPEAR HERE]

Owner: [OWNER ADDRESS WILL APPEAR HERE]
[OWNER CITY WILL APPEAR HERE], [OWNER STATE CODE WILL APPEAR HERE] [OWNER ZIP CODE WILL APPEAR HERE]

Print Date: [PRINT DATE WILL APPEAR HERE]

and the Contractor: [GC COMPANY NAME WILL APPEAR HERE]
[GC COMPANY ADDRESS WILL APPEAR HERE]
[GC COMPANY CITY WILL APPEAR HERE], [GC COMPANY STATE CODE WILL APPEAR HERE]
[GC COMPANY ZIP CODE WILL APPEAR HERE]

for the following

Project: [PROJECT NAME WILL APPEAR HERE]
[PROJECT LOCATION WILL APPEAR HERE]
[PROJECT CITY WILL APPEAR HERE], [PROJECT STATE CODE WILL APPEAR HERE] [PROJECT ZIP CODE WILL APPEAR HERE]

The Architect: [ARCHITECT COMPANY WILL APPEAR HERE]
[ARCHITECT ADDRESS WILL APPEAR HERE]
[ARCHITECT CITY WILL APPEAR HERE], [ARCHITECT STATE CODE WILL APPEAR HERE] [ARCHITECT ZIP CODE WILL APPEAR HERE]

When we select “Edit”, we will now be able to customize several elements of the owner contract, including various automations, the arrangement of sections, and the content of each section.

We can also delete a section altogether, or return the document to its original state.



New Owner Contracts

Administration

On the left side of the window, we have several tiles available.

We can drag/drop any of these to add them to the document.

- Bid notes/SOW
- Drawings
- Addenda
- Specifications
- Exclusions/Qualifications
- Page break
- Signature lines
- Add a blank section

Administration

Owner Contracts

Owner

Notes & Scope of Work

Enumerated Drawings

Addenda

Specifications

Exclusions and Qualifications

Page Break

Signatures

Add Blank Section

Contract for Services between Owner and Contractor

AGREEMENT made as of the [AGREEMENT DATE IN WORDS WILL APPEAR HERE]

BETWEEN the [OWNER COMPANY WILL APPEAR HERE]

Owner: [OWNER ADDRESS WILL APPEAR HERE]
[OWNER CITY WILL APPEAR HERE], [OWNER STATE CODE WILL APPEAR HERE] [OWNER ZIP CODE WILL APPEAR HERE]

Print Date: [PRINT DATE WILL APPEAR HERE]

and the Contractor: [GC COMPANY NAME WILL APPEAR HERE]
[GC COMPANY ADDRESS WILL APPEAR HERE]
[GC COMPANY CITY WILL APPEAR HERE], [GC COMPANY STATE CODE WILL APPEAR HERE]
[GC COMPANY ZIP CODE WILL APPEAR HERE]

for the following [PROJECT NAME WILL APPEAR HERE]

Project: [PROJECT LOCATION WILL APPEAR HERE]
[PROJECT CITY WILL APPEAR HERE], [PROJECT STATE CODE WILL APPEAR HERE] [PROJECT ZIP CODE WILL APPEAR HERE]

The Architect: [ARCHITECT COMPANY WILL APPEAR HERE]
[ARCHITECT ADDRESS WILL APPEAR HERE]
[ARCHITECT CITY WILL APPEAR HERE], [ARCHITECT STATE CODE WILL APPEAR HERE] [ARCHITECT ZIP CODE WILL APPEAR HERE]

Print

Reset to Default

Cancel

+

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New Owner Contracts

Administration

At top left of the body of the contract, we have the ability to:

- Reorder the section by dragging it somewhere else in the document
- “Jump” the section up or down
- Edit the section

The screenshot displays the 'Administration' section for 'Owner Contracts'. At the top right, there is a toolbar with 'Print', 'Reset to Default', and 'Cancel' buttons. Below this, a search bar contains 'Owner Contract'. A red arrow points to a toolbar with four icons: a plus sign, an up arrow, a down arrow, and a pencil. To the left of the main content is a sidebar with a red border containing eight section options: 'Notes & Scope of Work', 'Enumerated Drawings', 'Addenda', 'Specifications', 'Exclusions and Qualifications', 'Page Break', 'Signatures', and 'Add Blank Section'. The main content area is titled 'Contract for Services between Owner and Contractor' and contains a form with various fields, some of which are highlighted in blue. The form includes sections for 'AGREEMENT', 'Owner', 'and the Contractor', 'for the following Project', and 'The Architect', each with corresponding placeholder text in brackets.



New Owner Contracts

Administration

At the top right of the window, we have a few options:

- Save
- Print
- Reset to Default
- Cancel

The screenshot shows a software interface for creating new owner contracts. The window title is 'Administration' and the main heading is 'Owner Contracts'. In the top right corner, there is a toolbar with four buttons: 'Save', 'Print', 'Reset to Default', and 'Cancel'. A red arrow points to the 'Reset to Default' button. On the left side, there is a sidebar with eight icons representing different contract components: Notes & Scope of Work, Enumerated Drawings, Addenda, Specifications, Exclusions and Qualifications, Page Break, Signatures, and Add Blank Section. The main area displays a contract form titled 'Contract for Services between Owner and Contractor'. The form contains several fields with placeholder text in brackets, such as '[AGREEMENT DATE IN WORDS WILL APPEAR HERE]', '[OWNER COMPANY WILL APPEAR HERE]', '[OWNER ADDRESS WILL APPEAR HERE]', '[OWNER CITY WILL APPEAR HERE]', '[OWNER STATE CODE WILL APPEAR HERE]', '[OWNER ZIP CODE WILL APPEAR HERE]', '[GC COMPANY NAME WILL APPEAR HERE]', '[GC COMPANY ADDRESS WILL APPEAR HERE]', '[GC COMPANY CITY WILL APPEAR HERE]', '[GC COMPANY STATE CODE WILL APPEAR HERE]', '[GC COMPANY ZIP CODE WILL APPEAR HERE]', '[PROJECT NAME WILL APPEAR HERE]', '[PROJECT LOCATION WILL APPEAR HERE]', '[PROJECT CITY WILL APPEAR HERE]', '[PROJECT STATE CODE WILL APPEAR HERE]', '[PROJECT ZIP CODE WILL APPEAR HERE]', '[ARCHITECT COMPANY WILL APPEAR HERE]', '[ARCHITECT ADDRESS WILL APPEAR HERE]', '[ARCHITECT CITY WILL APPEAR HERE]', '[ARCHITECT STATE CODE WILL APPEAR HERE]', and '[ARCHITECT ZIP CODE WILL APPEAR HERE]'. There are also navigation icons (plus, up, down, edit) and a trash icon in the top right of the main area.



New Owner Contracts

Administration

At the top right of the each section, we are also able to click on the garbage can to delete the section altogether.

Administration

Owner Contracts

Owner Contract

Notes & Scope of Work

Enumerated Drawings

Addenda

Specifications

Exclusions and Qualifications

Page Break

Signatures

Add Blank Section

Print

Reset to Default

Cancel

Contract for Services between Owner and Contractor

AGREEMENT made as of the [AGREEMENT DATE IN WORDS WILL APPEAR HERE]

BETWEEN the [OWNER COMPANY WILL APPEAR HERE]

Owner: [OWNER ADDRESS WILL APPEAR HERE]
[OWNER CITY WILL APPEAR HERE], [OWNER STATE CODE WILL APPEAR HERE] [OWNER ZIP CODE WILL APPEAR HERE]

Print Date: [PRINT DATE WILL APPEAR HERE]

and the Contractor: [GC COMPANY NAME WILL APPEAR HERE]
[GC COMPANY ADDRESS WILL APPEAR HERE]
[GC COMPANY CITY WILL APPEAR HERE], [GC COMPANY STATE CODE WILL APPEAR HERE]
[GC COMPANY ZIP CODE WILL APPEAR HERE]

for the following [PROJECT NAME WILL APPEAR HERE]

Project: [PROJECT LOCATION WILL APPEAR HERE]
[PROJECT CITY WILL APPEAR HERE], [PROJECT STATE CODE WILL APPEAR HERE] [PROJECT ZIP CODE WILL APPEAR HERE]

The Architect: [ARCHITECT COMPANY WILL APPEAR HERE]
[ARCHITECT ADDRESS WILL APPEAR HERE]
[ARCHITECT CITY WILL APPEAR HERE], [ARCHITECT STATE CODE WILL APPEAR HERE] [ARCHITECT ZIP CODE WILL APPEAR HERE]



New Owner Contracts

Administration

We will now click on the Edit button to edit the section.

The screenshot shows a software interface for creating contracts. The title is "Contracts". Below the title is a search bar with the text "act". On the left side, there is a vertical menu with four options: "Enumerated Drawings", "Specifications", "Page Break", and "Add Blank Section". The main content area is titled "Contract for" and contains the following text: "AGREEMENT made as of the [AGREEMENT DATE IN WORDS WILL A", "BETWEEN the [OWNER COMPANY WILL APPEAR HERE]", "Owner: [OWNER ADDRESS WILL APPEAR HERE]", "[OWNER CITY WILL APPEAR HERE], [OWNER", "and the Contractor: [GC COMPANY NAME WILL APPEAR HERE]", "[GC COMPANY ADDRESS WILL APPEAR HERE]", "[GC COMPANY CITY WILL APPEAR HERE], [G", "[GC COMPANY ZIP CODE WILL APPEAR HERE]", "for the following [PROJECT NAME WILL APPEAR HERE]". A red arrow points to an edit icon (a pencil inside a square) located in the top right corner of the main content area, next to navigation icons (a crosshair, an up arrow, and a down arrow).



New Owner Contracts

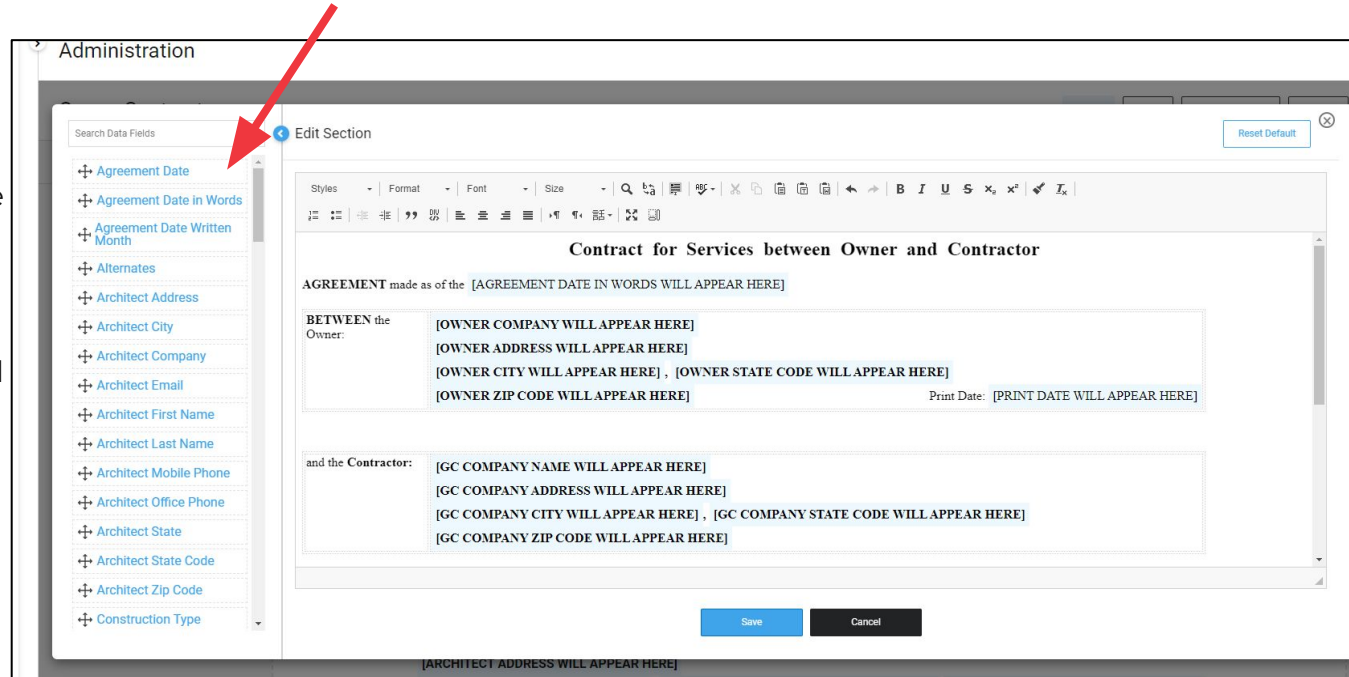
Administration

A new window will open to allow us to edit the section.

On the left side, we now have a list of automations that we can drag into the section.

These automations will auto-populate the associated information into the section for us.

Within RedTeam Go, these fields will have a light blue background.





New Owner Contracts

Administration

For any content in the section that does not have the light blue background, we can then modify/customize the text.

We can simply click into the section to make changes.

We also have the ability to apply various formatting tools (bold, underline, font, etc.) from the top of the window.

The screenshot displays the 'Administration' interface for editing a contract section. On the left, a sidebar lists various data fields such as 'Agreement Date', 'Agreement Date in Words', 'Agreement Date Written Month', 'Alternates', 'Architect Address', 'Architect City', 'Architect Company', 'Architect Email', 'Architect First Name', 'Architect Last Name', 'Architect Mobile Phone', 'Architect Office Phone', 'Architect State', 'Architect State Code', 'Architect Zip Code', and 'Construction Type'. The main area is titled 'Edit Section' and features a rich text editor toolbar with options for styles, format, font, size, and text alignment. The contract text is as follows:

Contract for Services between Owner and Contractor

AGREEMENT made as of the [AGREEMENT DATE IN WORDS WILL APPEAR HERE]

BETWEEN the [OWNER COMPANY WILL APPEAR HERE]
Owner: [OWNER ADDRESS WILL APPEAR HERE]
[OWNER CITY WILL APPEAR HERE] , [OWNER STATE CODE WILL APPEAR HERE]
[OWNER ZIP CODE WILL APPEAR HERE] Print Date: [PRINT DATE WILL APPEAR HERE]

and the Contractor: [GC COMPANY NAME WILL APPEAR HERE]
[GC COMPANY ADDRESS WILL APPEAR HERE]
[GC COMPANY CITY WILL APPEAR HERE] , [GC COMPANY STATE CODE WILL APPEAR HERE]
[GC COMPANY ZIP CODE WILL APPEAR HERE]

At the bottom, there are 'Save' and 'Cancel' buttons. A red arrow points to the top right corner of the editor window, near a 'Reset Default' button.



New Owner Contracts

Administration

If we need to remove our edits, and return to the section's original state, we can click on the “Reset Default” button at the top right of the window.

The screenshot displays the 'Administration' interface for editing a contract section. The window title is 'Administration' and the active section is 'Edit Section'. On the left, a sidebar lists various data fields for editing, including 'Agreement Date', 'Agreement Date in Words', 'Agreement Date Written Month', 'Alternates', 'Architect Address', 'Architect City', 'Architect Company', 'Architect Email', 'Architect First Name', 'Architect Last Name', 'Architect Mobile Phone', 'Architect Office Phone', 'Architect State', 'Architect State Code', 'Architect Zip Code', and 'Construction Type'. The main editing area features a rich text editor with a toolbar and a preview of the contract text. The contract text includes placeholders for owner and contractor information, such as '[AGREEMENT DATE IN WORDS WILL APPEAR HERE]', '[OWNER COMPANY WILL APPEAR HERE]', '[OWNER ADDRESS WILL APPEAR HERE]', '[OWNER CITY WILL APPEAR HERE]', '[OWNER STATE CODE WILL APPEAR HERE]', '[OWNER ZIP CODE WILL APPEAR HERE]', '[PRINT DATE WILL APPEAR HERE]', '[GC COMPANY NAME WILL APPEAR HERE]', '[GC COMPANY ADDRESS WILL APPEAR HERE]', '[GC COMPANY CITY WILL APPEAR HERE]', and '[GC COMPANY STATE CODE WILL APPEAR HERE]'. A 'Reset Default' button is located in the top right corner of the editing area, highlighted by a red arrow. At the bottom of the window, there are 'Save' and 'Cancel' buttons, and a footer placeholder '[ARCHITECT ADDRESS WILL APPEAR HERE]'.



New Owner Contracts

Administration

Finally, when we are done editing the section, we can either save the changes, or cancel.

The screenshot shows the 'Administration' window with the 'Edit Section' dialog open. The dialog title is 'Administration' and 'Edit Section'. On the left, there is a 'Search Data Fields' search bar and a list of fields with expand/collapse icons: Agreement Date, Agreement Date in Words, Agreement Date Written Month, Alternates, Architect Address, Architect City, Architect Company, Architect Email, Architect First Name, Architect Last Name, Architect Mobile Phone, Architect Office Phone, Architect State, Architect State Code, Architect Zip Code, and Construction Type. The main area has a rich text editor toolbar with options for Styles, Format, Font, and Size. The text content is as follows:

Contract for Services between Owner and Contractor

AGREEMENT made as of the [AGREEMENT DATE IN WORDS WILL APPEAR HERE]

BETWEEN the Owner: [OWNER COMPANY WILL APPEAR HERE]
[OWNER ADDRESS WILL APPEAR HERE]
[OWNER CITY WILL APPEAR HERE], [OWNER STATE CODE WILL APPEAR HERE]
[OWNER ZIP CODE WILL APPEAR HERE] Print Date: [PRINT DATE WILL APPEAR HERE]

and the Contractor: [GC COMPANY NAME WILL APPEAR HERE]
[GC COMPANY ADDRESS WILL APPEAR HERE]
[GC COMPANY CITY WILL APPEAR HERE], [GC COMPANY STATE CODE WILL APPEAR HERE]
[GC COMPANY ZIP CODE WILL APPEAR HERE]

At the bottom, there are 'Save' and 'Cancel' buttons. A red arrow points to the 'Save' button. At the very bottom of the window, there is a footer placeholder: [ARCHITECT ADDRESS WILL APPEAR HERE].



New Owner Contracts

QUESTIONS

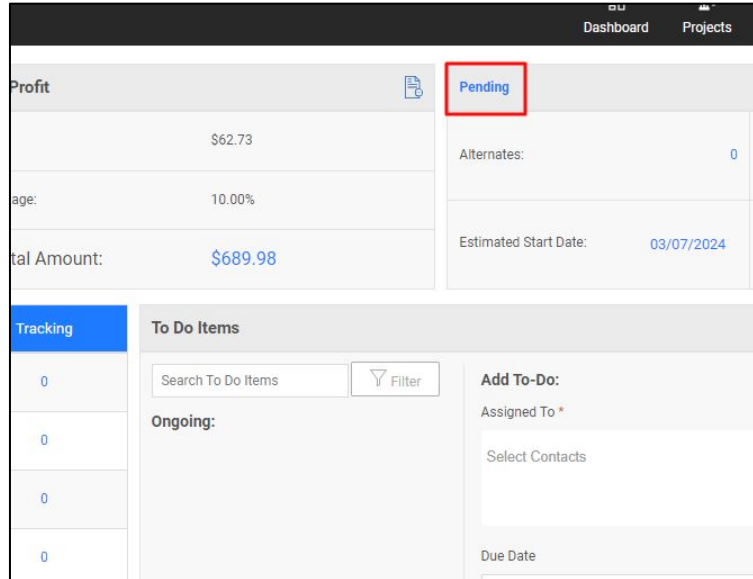




New Owner Contracts

Writing an Owner Contract for a project

In order for us to be able to write the owner contract, the project first needs to be moved from the Bidding status into the Pending status





New Owner Contracts

Writing an Owner Contract for a project

Once the project is in the Pending status, we will navigate to the left side menu, select Commitments, and then select Owner Contracts

The screenshot displays the RedTeam GO software interface. The left sidebar contains a menu with the following items: Project Dashboard, Planroom, Bidding, Commitments (highlighted with a red box), Award Subs, Budget, Job Cost Statement, Purchase Orders, Owner Contracts (highlighted with a red box), Subcontracts, RFIs, Submittals, Meetings, Changes, Daily Activity, and Billing. The main content area shows the 'Test Project' overview, including the address '1235 South Main Street, Grapevine, TX 76051 Tarrant County', GC Name 'RedTeam Go Concierge', and Estimate Template 'Build Out & Renovation'. Below this is a table with columns 'Task' and 'Overdue'.

Task	Overdue
RFIs	0
Submittals	0
Meetings	0
Addenda	
Alternates	
Bids Received	
Emails	
Daily Logs	



New Owner Contracts

Writing an Owner Contract for a project

This will open the Owner Contract module where we can write the contract for the project.

The screenshot shows the 'Owner Contracts' module interface. At the top, there is a '+ Add Project' button and the title 'Owner Contracts' with a total value of '\$689.98'. On the right, there are 'Tour' and 'Import' buttons. Below the title, there are input fields for 'Start', 'End', 'Agreement', 'Print', 'Material Retainage' (5.1%), and 'Work Retainage' (5.1%). There is also a 'Substantial Completion' field with a '# of days' dropdown and three buttons: 'Add Alternates', 'Add Phases', and 'Add Units'. The main content area is divided into two sections: 'Custom Contracts' and 'AIA Documents'. The 'AIA Documents' section lists various documents with an expiration date of 03/13/2031. A text overlay with a document icon says 'Select a contract from the menu on the left to Preview/Edit'. The sidebar on the left contains a navigation menu with items like Project Dashboard, Planroom, Bidding, Commitments, Award Subs, Budget, Job Cost Statement, Purchase Orders, Owner Contracts (highlighted), Subcontracts, RFIs, Submittals, Meetings, Changes, Daily Activity, Billing, Project Documents, and Close Out.



New Owner Contracts

Writing an Owner Contract for a project

This will look similar to our view in Administration, but we now also have project-specific options.

Owner Contracts Owner Contract: \$689.98 [Tour](#) [Import](#)


Start: Agreement: Material Retainage: % Substantial Completion: # of days
End: Print: Work Retainage: % [Add Alternates](#) [Add Phases](#) [Add Units](#)

Custom Contracts

- Owner Contract

AIA Documents Expires: 03/13/2031

- AIA Document A101 - 1997
- AIA Document A101 - 2017
- AIA Document A102 - 2007
- AIA Document A102 - 2017
- AIA Document A103 - 2007
- AIA Document A103 - 2017


Select a contract from the menu on the left to Preview/Edit



New Owner Contracts

Writing an Owner Contract for a project

This will look similar to our view in Administration, but we now also have project-specific options.

Owner Contracts Owner Contract: \$689.98 [Tour](#) [Import](#)

Start: Agreement: Material Retainage: %
End: Print: Work Retainage: %

Substantial Completion: # of days
[Add Alternates](#) [Add Phases](#) [Add Units](#)

Custom Contracts

- Owner Contract
- AIA Documents** Expires: 03/13/2031
 - AIA Document A101 - 1997
 - AIA Document A101 - 2017
 - AIA Document A102 - 2007
 - AIA Document A102 - 2017
 - AIA Document A103 - 2007
 - AIA Document A103 - 2017

Select a contract from the menu on the left to Preview/Edit



New Owner Contracts

Writing an Owner Contract for a project

This will look similar to our view in Administration, but we now also have project-specific options.

Owner Contracts Owner Contract: \$689.98 Tour Import

Start: Agreement: Material Retainage: % Substantial Completion: # of days

End: Print: Work Retainage: %

Add Alternates Add Phases Add Units

Custom Contracts

- Owner Contract

AIA Documents Expires: 03/13/2031

- AIA Document A101 - 1997
- AIA Document A101 - 2017
- AIA Document A102 - 2007
- AIA Document A102 - 2017
- AIA Document A103 - 2007

Select a contract from the menu on the left to Preview/Edit



New Owner Contracts

Writing an Owner Contract for a project

This will look similar to our view in Administration, but we now also have project-specific options.

Owner Contracts Owner Contract: \$689.98

[Tour](#) [Import](#)

Start: Agreement: Material Retainage: % Substantial Completion: # of days

End: Print: Work Retainage: % [Add Alternates](#) [Add Phases](#) [Add Units](#)

Custom Contracts

- Owner Contract

AIA Documents Expires: 03/13/2031

- AIA Document A101 - 1997
- AIA Document A101 - 2017
- AIA Document A102 - 2007
- AIA Document A102 - 2017
- AIA Document A103 - 2007
- AIA Document A103 - 2017

Select a contract from the menu on the left to Preview/Edit



New Owner Contracts

Writing an Owner Contract for a project

Select the contract you would like to use

Note: Here at the project level, we do not see Owner Contract 2 as an option for us to use because it was moved to “inactive” in Administration

Owner Contracts

Start: Agreement:

End: Print:

Custom Contracts

Owner Contract

AIA Documents Expires: 03/13/2031

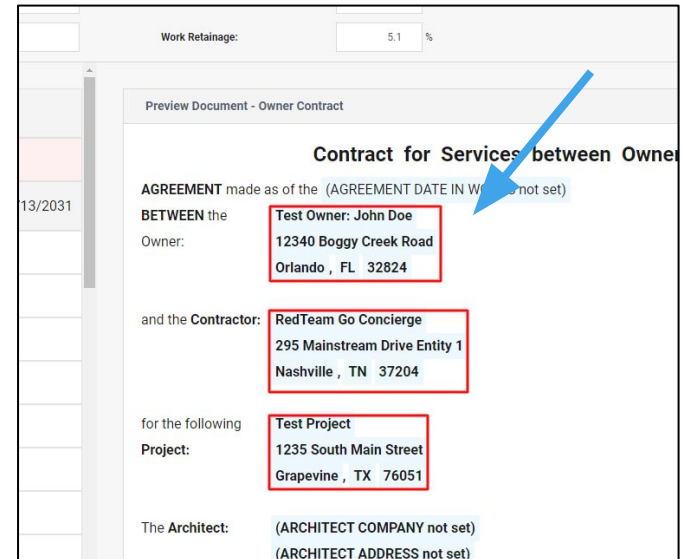
AIA Document A101 - 1997
AIA Document A101 - 2017
AIA Document A102 - 2007
AIA Document A102 - 2017
AIA Document A103 - 2007
AIA Document A103 - 2017
AIA Document A104 - 2017
AIA Document A105 - 2017



New Owner Contracts

Writing an Owner Contract for a project

Now, because we are in a project-specific document, the light blue fields are automating with the appropriate information.



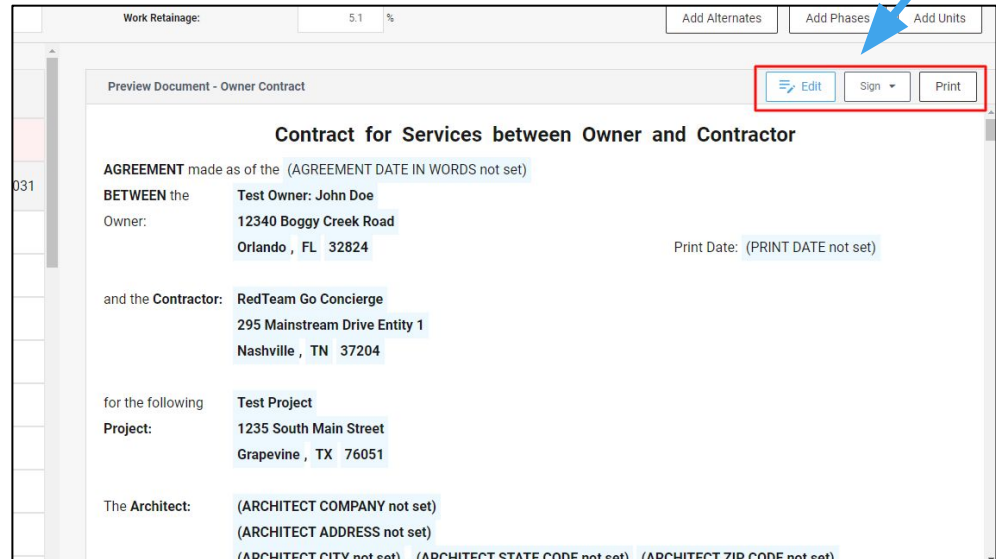


New Owner Contracts

Writing an Owner Contract for a project

We now have three buttons at the top right of the window.

- Edit
- Sign
- Print



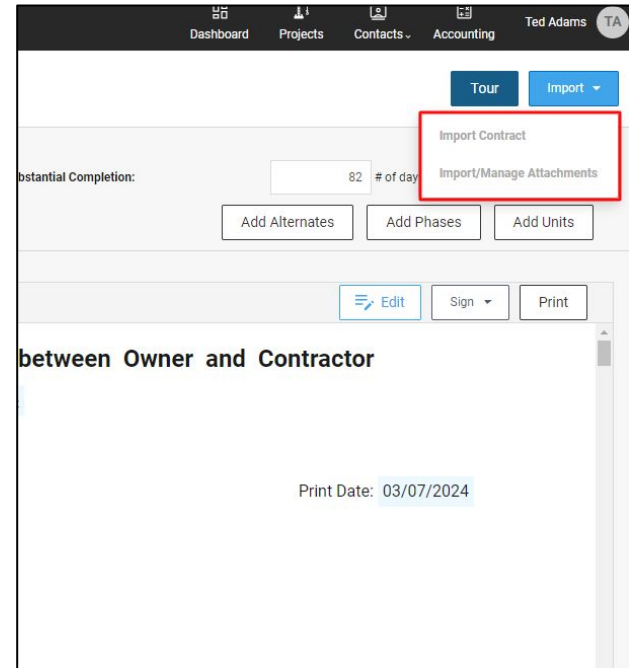


New Owner Contracts

Writing an Owner Contract for a project

Using the Import button at the top right will allow us to import an owner contract or to add attachments.

If the owner is providing the contract for the project, you can import their version that will override the version in RedTeam Go.





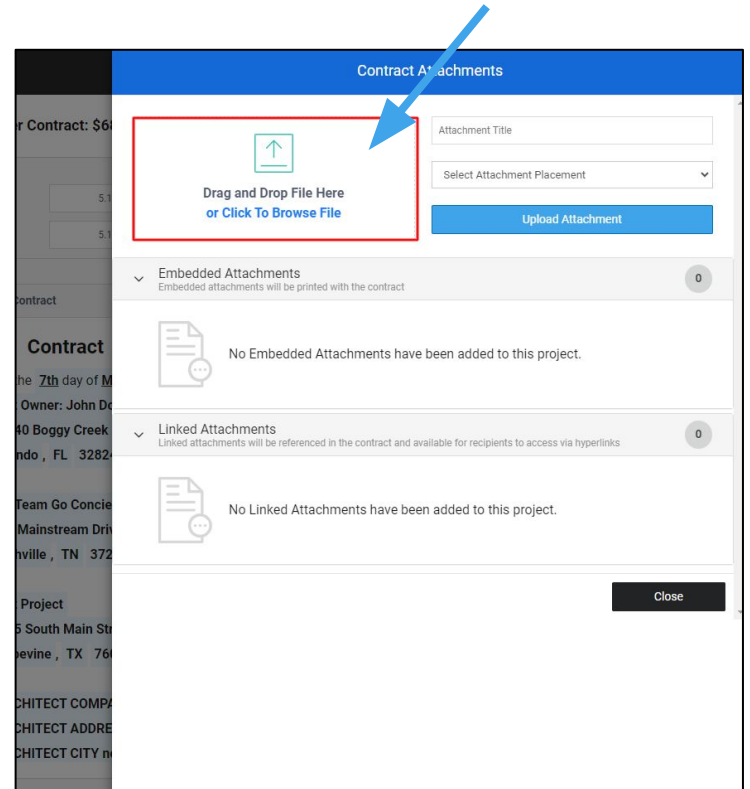
New Owner Contracts

Writing an Owner Contract for a project

To add attachments, you can drag/drop or use the file manager to select the file.

Name the attachment.

Choose whether you want the attachment to be embedded or linked.





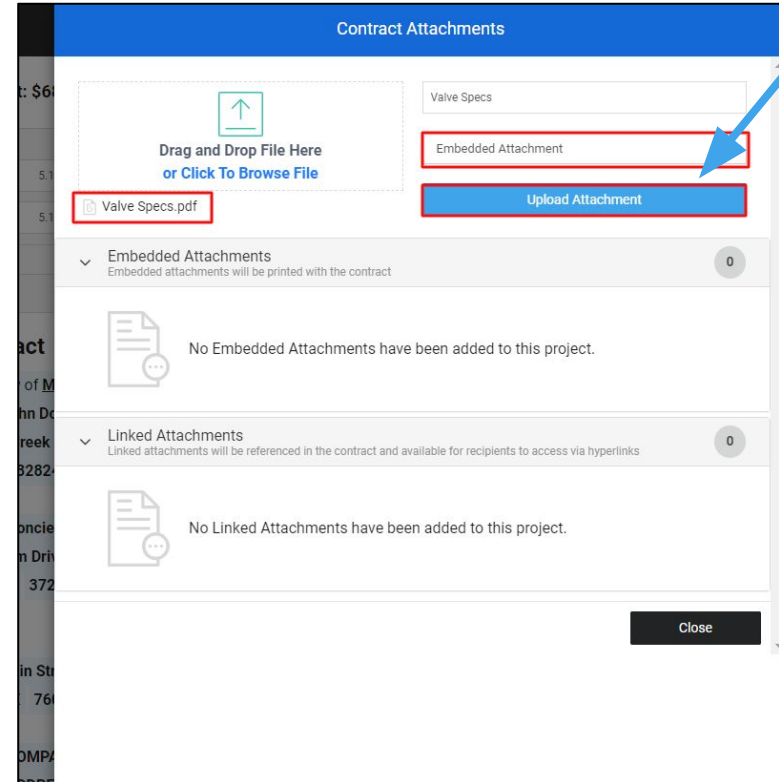
New Owner Contracts

Writing an Owner Contract for a project

When the file is uploaded, the file name will show beneath the drag/drop field.

It will also name the attachment at the top right, but this is editable.

We then need to indicate whether we need the attachment to be embedded or linked. We have selected to embed this attachment.





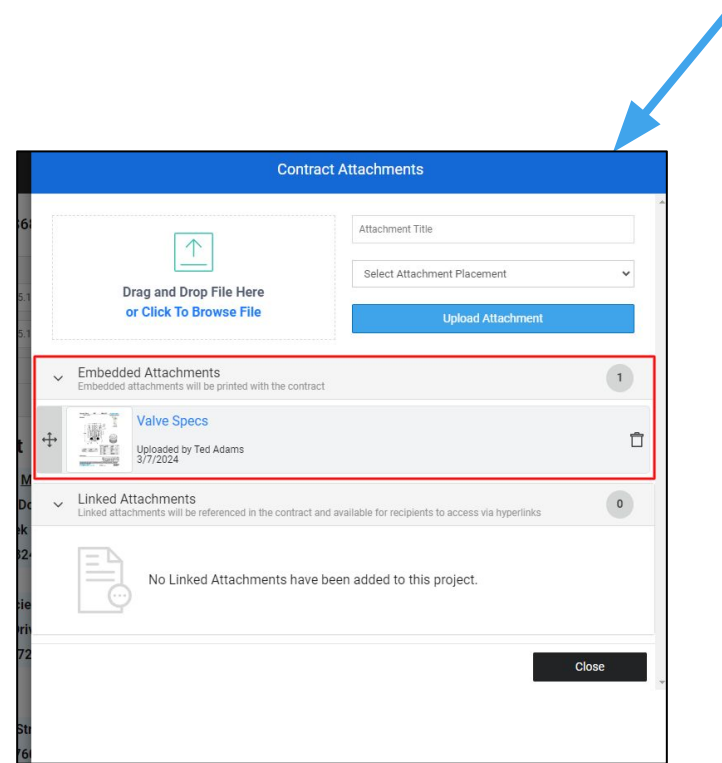
New Owner Contracts

Writing an Owner Contract for a project

When the file is uploaded, the file name will show beneath the drag/drop field.

It will also name the attachment at the top right, but this is editable.

We then need to indicate whether we need the attachment to be embedded or linked. We have selected to embed this attachment.



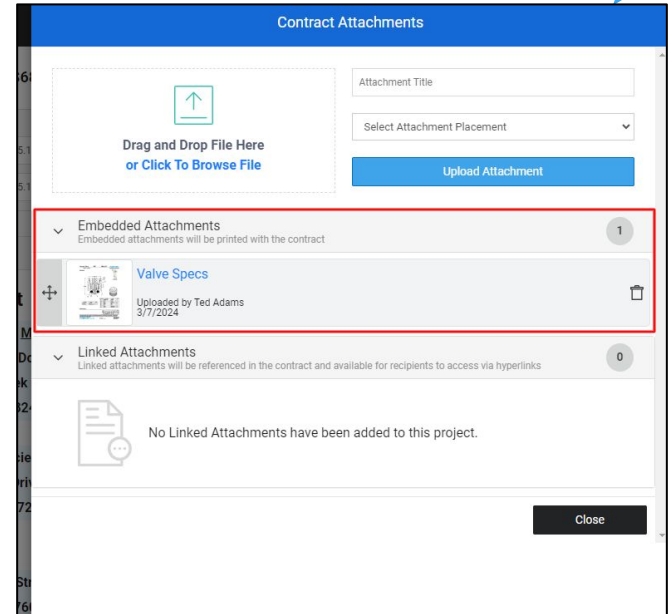


New Owner Contracts

Writing an Owner Contract for a project

The embedded attachment(s) will now show on an additional page that is created, and will follow the signature page.

Similarly, if you choose a linked attachment, the system will create a separate page, immediately after the signature page, that will list the hyperlinks for each of the attachments.





New Owner Contracts

Writing an Owner Contract for a project

If we click on the “Sign” button, we will have two options:

- Sign & Send
- Request Signature





New Owner Contracts

Writing an Owner Contract for a project

Contract Preparation Checklist

Have you added the required items to your Owner Contract?
Please check the items below are complete and accurate prior to signing the contract.

Return & Complete

Required Items

- Project Start Date: 03/07/2024
- Agreement Date:**
- Project Completion Date: 05/28/2024
- Print Date (last contract change date): 03/07/2024
- Material Retainage: 5.1%
- Work Retainage: 5.1%
- Substantial Completion: 82 days

Optional Items

- Alternates: 0
- Phases: 0
- Units: 0

Owner Contracts

03/07/2024

05/28/2024

Custom Contracts

Owner Contract

AIA Documents

AIA Document A101 - 1997

AIA Document A101 - 2017

AIA Document A102 - 2007

AIA Document A102 - 2017

AIA Document A103 - 2007

AIA Document A103 - 2017

AIA Document A104 - 2017

AIA Document A105 - 2017

AIA Document A132 - 2009

Nashville, TN 37204

for the following **Test Project**

Project: 1235 South Main Street
Grapevine, TX 76051

The Architect: (ARCHITECT COMPANY not set)
(ARCHITECT ADDRESS not set)
(ARCHITECT CITY not set), (ARCHITECT STATE CODE not set) (ARCHITECT ZIP not set)

To make sure that you have provided all of the information needed before sending the contract to the owner, the system will alert you about any missing information.

In this example, we see that the Agreement Date has not been provided.

Because this information is missing, the system only provides the option to return and complete.

There is no option to proceed.



New Owner Contracts

Writing an Owner Contract for a project

Contract Preparation Checklist

Have you added the required items to your Owner Contract?
Please check the items below are complete and accurate prior to signing the contract.

Proceed to Sign

Required Items

- Project Start Date: 03/07/2024
- Agreement Date: 03/07/2024**
- Project Completion Date: 05/28/2024
- Print Date (last contract change date): 03/07/2024
- Material Retainage: 5.1%
- Work Retainage: 5.1%
- Substantial Completion: 82 days

Optional Items

- Alternates: 0
- Phases: 0
- Units: 0

Owner Contracts

Start: 03/07/2024
End: 05/28/2024

Custom Contracts

Owner Contract

AIA Documents

- AIA Document A101 - 1997
- AIA Document A101 - 2017
- AIA Document A102 - 2007
- AIA Document A102 - 2017
- AIA Document A103 - 2007
- AIA Document A103 - 2017
- AIA Document A104 - 2017
- AIA Document A105 - 2017

Nashville , TN 37204

for the following **Test Project**

Project: 1235 South Main Street
Grapevine , TX 76051

The Architect: (ARCHITECT COMPANY not set)
(ARCHITECT ADDRESS not set)
(ARCHITECT CITY not set) (ARCHITECT STATE CODE not set) (ARCHITECT

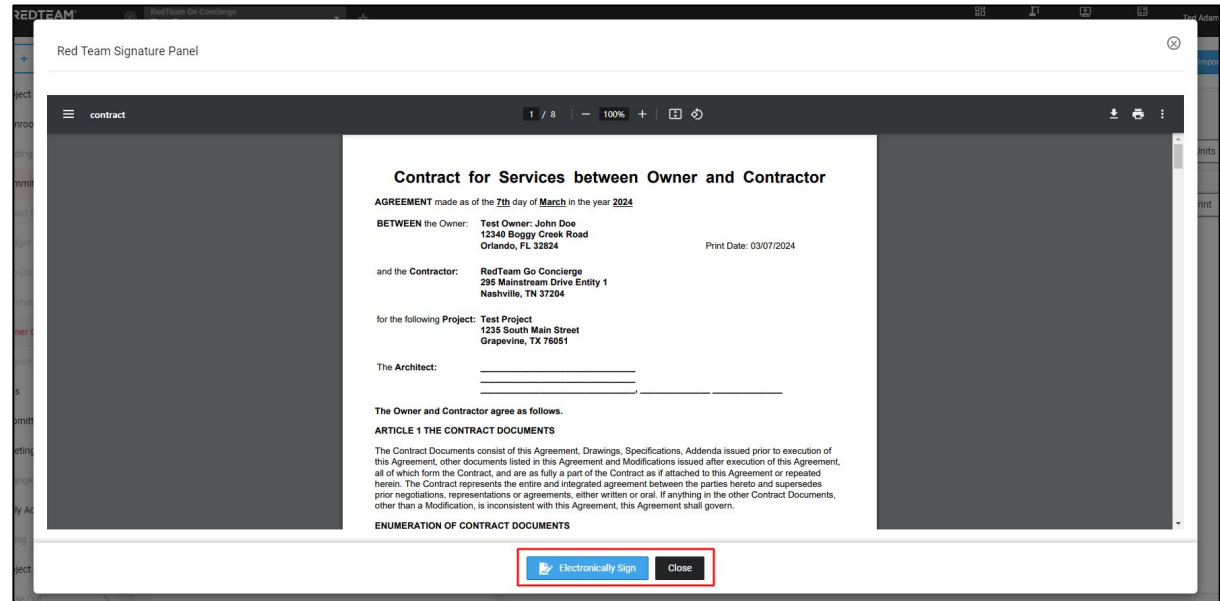
Now that we made provided the Agreement Date, the system shows us that we have all of the information needed, and will let us proceed.



New Owner Contracts

Writing an Owner Contract for a project

When we click the “Proceed to Sign” button, we get a new window that shows a PDF version of the contract, along with the option to either sign electronically or to close the window.





New Owner Contracts

Writing an Owner Contract for a project

To move forward, simply type your name and title. When this information is entered, you will then be able to click on “Agree and Sign”.

The screenshot displays a digital contract document titled "Contract for Services between Owner and Contractor". The document is presented in a viewer interface with a dark header bar containing navigation controls (page 1 of 8, 100% zoom, and icons for print and share). The contract text includes the following sections:

- AGREEMENT** made as of the 7th day of March in the year 2024
- BETWEEN the Owner:** Test Owner: John Doe, 12340 Bogy Creek Road, Orlando, FL 32824. Print Date: 03/07/2024
- and the Contractor:** RedTeam Go Concierge, 285 Mainstream Drive Entity 1, Nashville, TN 37204
- for the following Project:** Test Project, 1235 South Main Street, Grapevine, TX 76051
- The Architect:** _____
- The Owner and Contractor agree as follows.**
- ARTICLE 1 THE CONTRACT DOCUMENTS**
- The Contract Documents consist of this Agreement, Drawings, Specifications, Addenda issued prior to execution of

At the bottom of the viewer, there is a section for electronic signing. It includes a small icon of a pen and paper, a disclaimer: "By using the option to Electronically Sign this document you acknowledge your electronic signature will be attached and that the document will become legally binding with the full force of the law, as if personally signed by hand." To the right, there is a form titled "Complete the following fields" with two input fields: "Full Name:" and "Title:". Below these fields is a blue button labeled "Agree and Sign".



New Owner Contracts

Writing an Owner Contract for a project

To move forward, simply type your name and title. When this information is entered, you will then be able to click on “Agree and Sign”.

The screenshot shows a digital contract form. On the left, there is a signature line with three horizontal lines above it. Below this, the text reads "gs, Specifications, Addenda issued prior to execution of". On the right, there is a large, dark grey rectangular area, likely a placeholder for a signature or stamp. Below these elements, the text "Complete the following fields" is centered. Underneath, there are two input fields: "Full Name:" with the value "Ted Adams" and "Title:" with the value "Project Manager". At the bottom right, there is a blue button with a white signature icon and the text "Agree and Sign", which is highlighted with a red border.



New Owner Contracts

Writing an Owner Contract for a project

The system then provides a confirmation that your digital signature has been applied, and the document has been sent. You then also have the option to download the contract.

The Contract Documents consist of this Agreement, Drawings, Specifications, Addenda issued prior to execution of this Agreement, other documents listed in this Agreement and Modifications issued after execution of this Agreement, all of which form the Contract, and are as fully a part of the Contract as if attached to this Agreement or repeated herein. The Contract represents the entire and integrated agreement between the parties hereto and supersedes



Your signature has been applied to this document and an email containing the signed document has been sent. Additionally, you can download a copy for your records using the button on the right.

Document Signed



Download

Close



New Owner Contracts

Writing an Owner Contract for a project

Now that the contract has been executed, it is no longer editable, and the left side menu options are no longer available.

We can use the “Send” dropdown button to send the PDF or to request a signature.

The screenshot displays the 'Owner Contracts' interface. At the top, it shows 'Owner Contract: \$689.98' and a 'Tour' button. Below this, there are fields for 'Start:' (03/07/2024), 'End:' (05/28/2024), 'Agreement:' (03/07/2024), 'Print:' (03/07/2024), 'Material Retainage:' (5.1 %), 'Work Retainage:' (5.1 %), and 'Substantial Completion:' (92 # of days). A red box highlights the 'Send' dropdown button and the 'Print' button. The main content area shows a preview of the contract document titled 'Test Project Owner Contract'. The document text includes: 'Contract for Services between Owner and Contractor', 'AGREEMENT made as of the 7th day of March in the year 2024', 'BETWEEN the Owner: Test Owner: John Doe, 12340 Boggy Creek Road, Orlando, FL 32824', 'and the Contractor: RedTeam Go Concierge, 295 Mainstream Drive Entry 1, Nashville, TN 37204', 'for the following Project: Test Project, 1235 South Main Street, Grapevine, TX 76051', 'The Architect: _____', 'The Owner and Contractor agree as follows.', and 'ARTICLE 1 THE CONTRACT DOCUMENTS'. At the bottom, it states: 'The Contract Documents consist of this Agreement, Drawings, Specifications, Addenda issued prior to execution of this Agreement, other documents listed in this Agreement and Modifications issued after execution of this Agreement, all of which form the Contract, and are as fully a part of the Contract as if attached to this Agreement or repeated.'

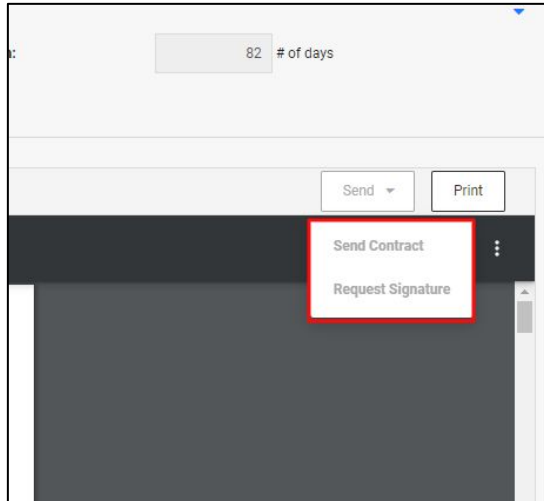


New Owner Contracts

Writing an Owner Contract for a project

Now that the contract has been executed, it is no longer editable, and the left side menu options are no longer available.

We can use the “Send” dropdown button to send the PDF or to request a signature.



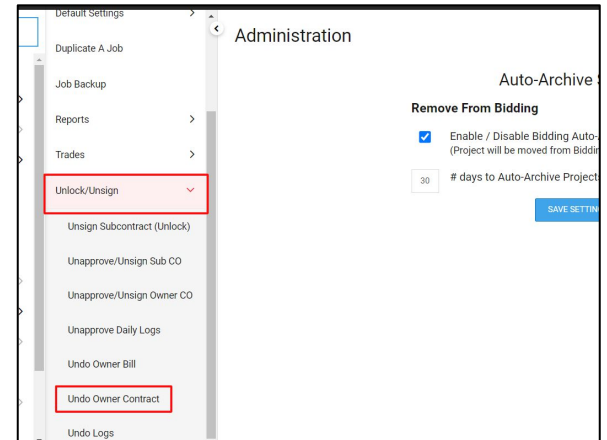
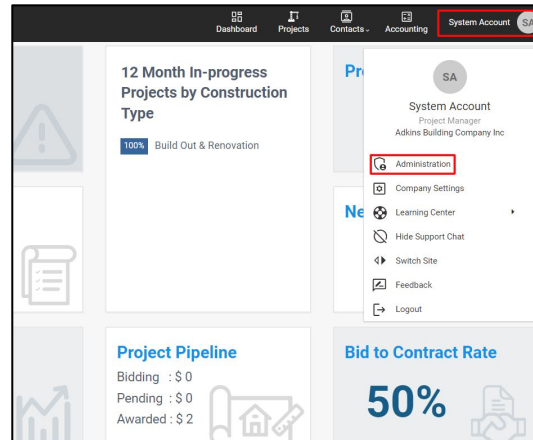


New Owner Contracts

Writing an Owner Contract for a project

If we, as the GC, have already signed the owner contract, but the owner has requested an update/edit to the contract:

Profile > Administration > Unlock/Unsign > Undo Owner Contract



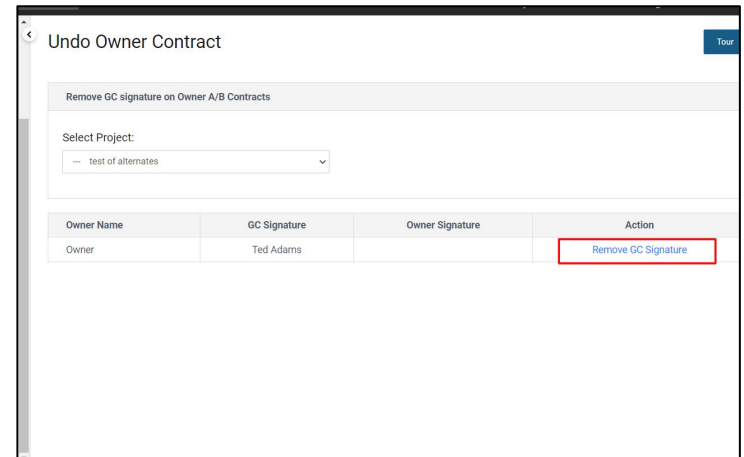
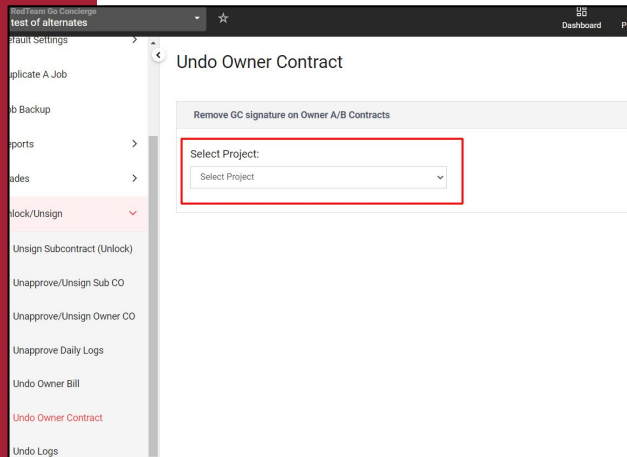


New Owner Contracts

Writing an Owner Contract for a project

If we, as the GC, have already signed the owner contract, but the owner has requested an update/edit to the contract:

Select the project from the dropdown menu, and click on “Remove GC Signature”.



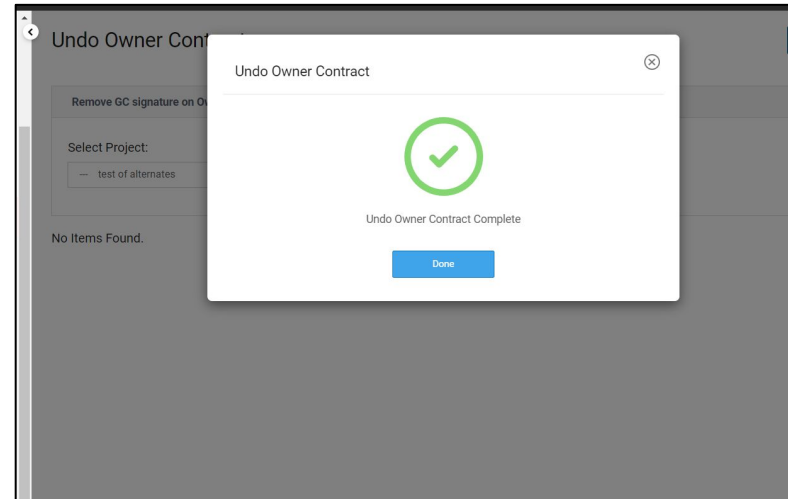
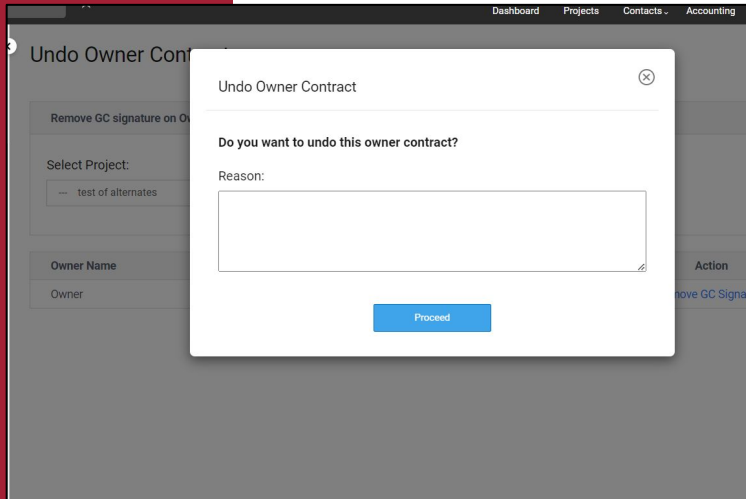


New Owner Contracts

Writing an Owner Contract for a project

If we, as the GC, have already signed the owner contract, but the owner has requested an update/edit to the contract:

Document the reason for removing the signature.





New Owner Contracts

Writing an Owner Contract for a project

If we, as the GC, have already signed the owner contract, but the owner has requested an update/edit to the contract:

You can then return to the owner contract (Commitments > Owner Contract)

The screenshot shows a software interface for managing contracts. On the left, a sidebar contains a navigation menu with items like 'Project Dashboard', 'Planroom', 'Bidding', 'Commitments', 'Award Subs', 'Budget', 'Job Cost Statement', 'Purchase Orders', 'Owner Contracts', 'Subcontracts', 'RFIs', 'Submittals', and 'Meetings'. The 'Commitments' and 'Owner Contracts' items are highlighted with red boxes. The main content area is titled 'Owner Contracts' and shows details for a contract named 'test of alternates' with a value of '\$290.20'. The contract details include start and end dates, agreement and print dates, material and work retainage percentages, and substantial completion information. Below the details, there are buttons for 'Send', 'Unlock', and 'Print', with the 'Unlock' button highlighted in red. A preview of the contract document is displayed, showing the title 'Contract for Services between Owner and Contractor' and the agreement text. The document preview includes a 'Print Date: 04/11/2024' and buttons for 'Electronically Sign' and 'Close'.

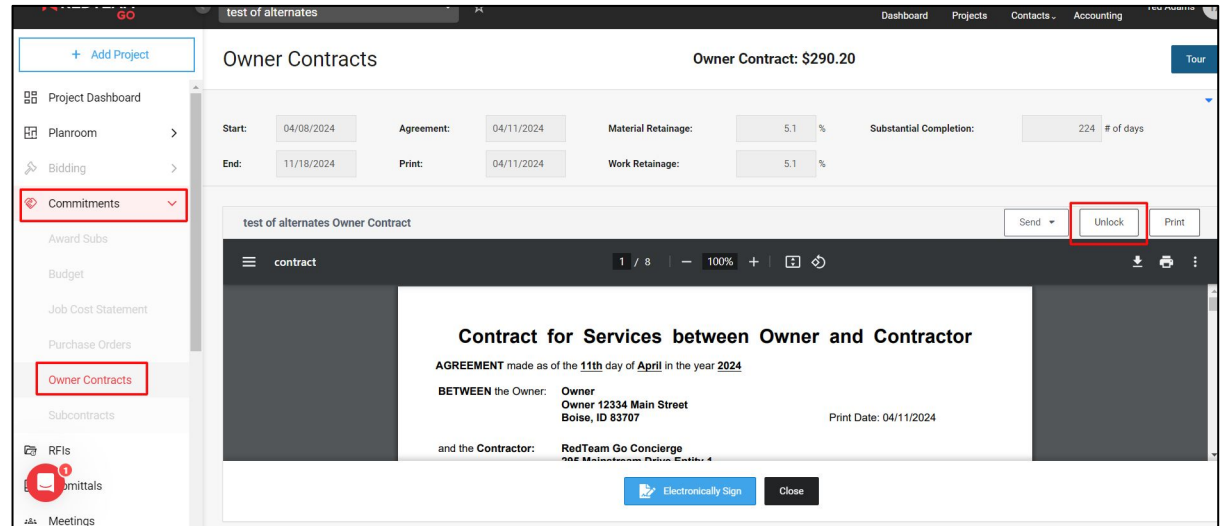


New Owner Contracts

Writing an Owner Contract for a project

If we, as the GC, have already signed the owner contract, but the owner has requested an update/edit to the contract:

At the top right of the PDF, you can now click on “Unlock”.



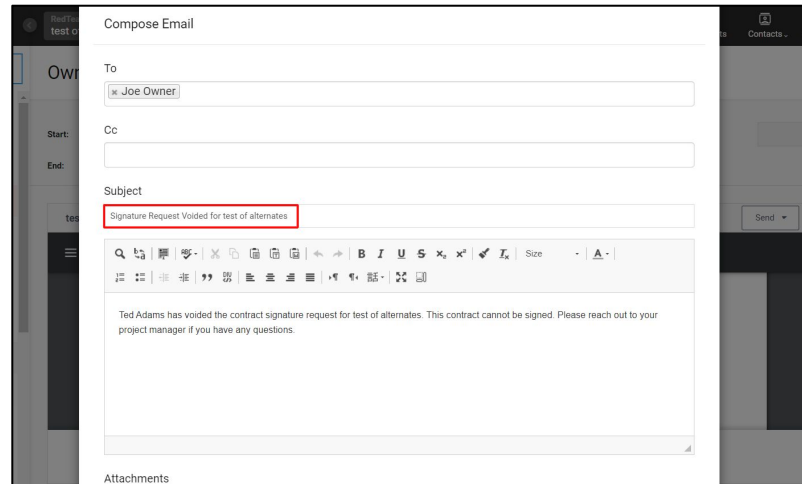


New Owner Contracts

Writing an Owner Contract for a project

If we, as the GC, have already signed the owner contract, but the owner has requested an update/edit to the contract:

The system will then prompt you to send an email to the owner to void the signature request.





New Owner Contracts

Writing an Owner Contract for a project

If we, as the GC, have already signed the owner contract, but the owner has requested an update/edit to the contract:

The contract is now back in an editable state, and you make updates/changes to the document.

The screenshot displays a software interface for managing Owner Contracts. The main header shows "Owner Contracts" and "Owner Contract: \$290.20". The interface includes a form for contract details, a list of custom contracts, and a preview of a contract document.

Contract Details Form:

Start:	04/08/2024	Agreement:	04/11/2024	Material Retainage:	5.1 %	Substantial Completion:	224 # of days
End:	11/18/2024	Print:	04/11/2024	Work Retainage:	5.1 %	Add Alternates Add Phases Add Units	

Custom Contracts List:

- Owner Contract *Draft*
- AIA Documents Expires: 03/28/2031
 - AIA Document A101 - 1997
 - AIA Document A101 - 2017
 - AIA Document A102 - 2007
 - AIA Document A102 - 2017
 - AIA Document A103 - 2007

Preview Document - Owner Contract:

Contract for Services between Owner and Contractor

AGREEMENT made as of the 11th day of April in the year 2024

BETWEEN the Owner

Owner: Owner 12334 Main Street
Boise , ID 83707 Print Date: 04/11/2024

and the Contractor: RedTeam Go Concierge
295 Mainstream Drive Entity 1
Nashville , TN 37204

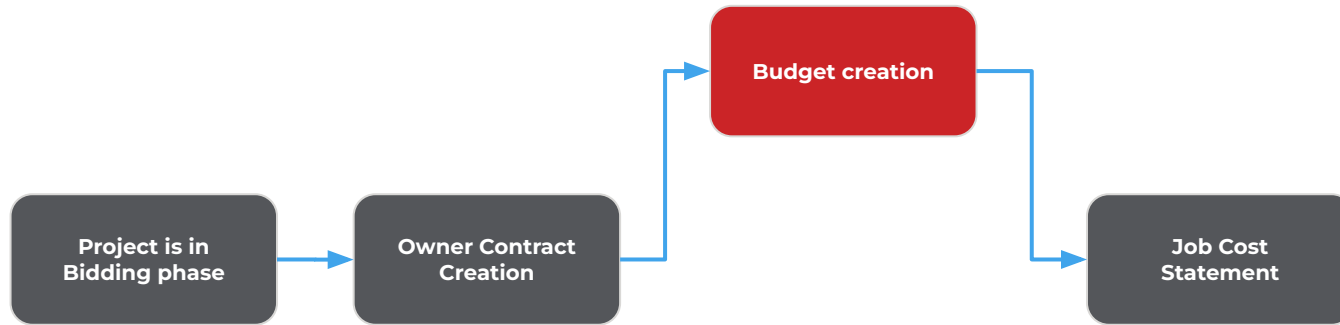
Questions?

New Owner Contracts





Project workflow timeline





New Budget Worksheet

Moving the project forward

Now that we have a signed owner contract in place, we're ready to move the project forward from Pending to In Progress.

When moving a project to In Progress, your first stop is the Budget Worksheet to go through project buyout and issue cost commitments.





New Budget Worksheet

Moving the project forward

The Budget Worksheet provides one location for Project Managers to more easily manage and track their cost commitments, predict budget by using the forecasting tool, and make budget adjustments easily.

The screenshot shows the 'Budget Worksheet' interface. At the top, there are navigation tabs for 'Dashboard', 'Projects', 'Contacts', 'Accounting', and 'Checklist'. Below the tabs is a search bar for 'Cost Items/Subcontractor' and a dropdown menu set to 'All'. The main table lists various cost items with columns for Bid Amount, Budgeted, Changes, Current, Actuals, Potential COs, Projected, Over/Under, and Contract. At the bottom, a summary table provides totals for ORIGINAL BUDGET, CURRENT BUDGET, and PROJECTED BUDGET across categories like Cost Item Total, Overhead, Profit, Contract Total, and Cost/SP.

Cost Item	Bid Amount	Budgeted	Changes	Current	Actuals	Potential COs	Projected	Over/Under	Contract
01-210.0 Contingency	\$50,000.00	\$50,000.00	\$0.00	\$50,000.00	\$500.00	\$0.00	\$50,000.00	\$0.00	
01-300.L Superintendent	\$32,300.00	\$32,300.00	\$0.00	\$32,300.00	\$695.00	\$0.00	\$32,300.00	\$0.00	
01-314.L Project Manager	\$6,305.00	\$6,305.00	\$0.00	\$6,305.00	\$840.00	\$0.00	\$6,305.00	\$0.00	
01-319.L Estimator	\$4,100.00	\$4,200.00	\$0.00	\$4,200.00	\$0.00	\$0.00	\$4,200.00	\$90.00	
01-541.M Job Sign	\$774.38	\$774.38	\$0.00	\$774.38	\$0.00	\$0.00	\$774.38	\$0.00	
01-960.0 Temporary Barriers & Encl...	\$1,300.00	\$1,300.00	\$0.00	\$1,300.00	\$280.00	\$0.00	\$1,300.00	\$0.00	
01-731.L Dust Protection	\$300.00	\$300.00	\$0.00	\$300.00	\$0.00	\$0.00	\$300.00	\$0.00	
01-731.M Dust Protection	\$2,143.75	\$2,143.75	\$0.00	\$2,143.75	\$0.00	\$0.00	\$2,143.75	\$0.00	
01-740.L Clearing	\$3,456.00	\$1,800.00	\$0.00	\$1,800.00	\$0.00	\$0.00	\$1,800.00	\$176.00	
01-740.M Clearing	\$2,195.00	\$2,195.00	\$0.00	\$2,195.00	\$0.00	\$0.00	\$2,195.00	\$0.00	
Summary Table:									
			Cost Item Total	Overhead	Profit	Contract Total	Cost/SP		
ORIGINAL BUDGET:			\$674,982.98	\$35,748.67	\$71,874.36	\$779,617.01		\$129.94	
CURRENT BUDGET:			\$669,125.58	\$35,748.67	\$76,741.76	\$779,617.01		\$129.94	
PROJECTED BUDGET:			\$669,125.58	\$35,748.67	\$76,741.76	\$779,617.01		\$129.94	



Budget Worksheet in RedTeam Go

Features of the Budget Worksheet

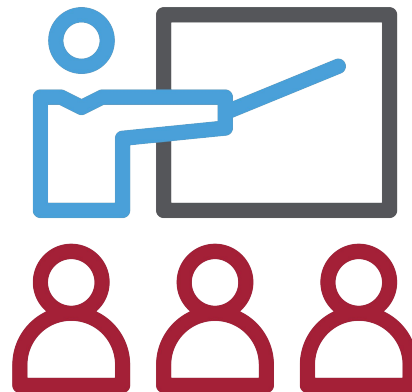
- Project moves from Pending to In Progress
- Unlocked budget lets you make your construction budget
- Locked budget lets you work with change orders and owner billing
- Award subcontractors from the worksheet
- Internal change orders from the worksheet
- An Adjustment Log provides a record of all changes made to the budget, who made them, when they were made, etc.
- Forecasting capability allows you to input future changes without committing them
- And more!





Budget worksheet in RedTeam Go

Let's take a look....





New Budget Worksheet

Moving the project forward

The Budget Worksheet is only available when the project is moved forward from Pending to In Progress.

At the top right of the project dashboard, click on Pending, and then Set to In Progress.

The screenshot displays a project dashboard interface. At the top right, a 'Pending' status button is highlighted with a red box. A dropdown menu is open below it, with 'Set to In Progress' selected and also highlighted with a red box. Other options in the menu include 'Set to Bidding'. The dashboard shows various project metrics: 'd Profit' with a document icon, a value of '\$1,540.70', and a percentage of '5.00%'. The 'Total Amount' is '\$28,893.60'. The 'Estimated Start Date' is '06/23/2023'. Below the metrics, there is a 'Tracking' section with a blue header and a 'To Do Items' section with a search bar and a 'Filter' button. The 'To Do Items' section shows an 'Ongoing' item with a date of '01/25/2023' and a contact named 'Nick'. The 'Add To-Do' section includes 'Assigned To *' and 'Select Contacts'.

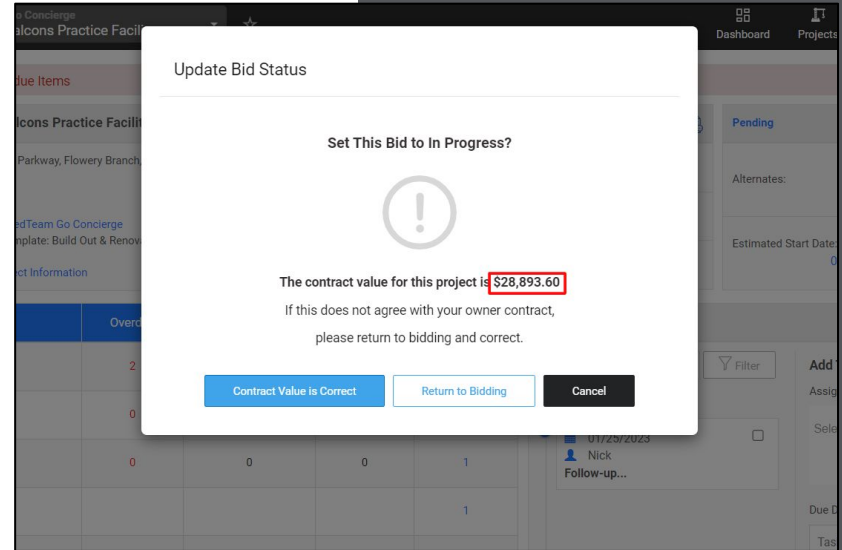


New Budget Worksheet

Moving the project forward

A new window will open, asking you to confirm the total contract value. If that is correct, you can click on “Contract Value is Correct” to proceed.

If the contract value is not correct, you also have the option to revert the project to Bidding, where you make adjustments to the Bid Worksheet.





New Budget Worksheet

Moving the project forward

In the next window, you will have the opportunity to confirm/update various items:

- Project Manager
- Accountant
- Substantial Completion (# of days)
- Job Number
- Contract Agreement Date
- Work and Material Retainage Rates

The screenshot shows a software interface with a modal dialog box titled "Update Bid Status". The dialog box contains the following fields and values:

- Project:** Atlanta Falcons Practice Facility
- Location:** 4400 Falcon Parkway, Flowery Branch GA 30542 Hall County
- Project Manager:** Christa Starr
- Accountant:** Christa Accountant
- Substantial Completion:** 1118 Number of Calendar Days
- Job Number:** 24-023
- Contract Agreement Date:** 08/30/2023
- Work Retainage:** 5 %
- Material Retainage:** 5 %

At the bottom of the dialog box, there are two buttons: "Set to In Progress" (highlighted in blue) and "Cancel" (black).



New Budget Worksheet

Moving the project forward

In the next window, you will have the opportunity to confirm/update various items:

- Project Manager
- Accountant
- Substantial Completion (# of days)
- Job Number
- Contract Agreement Date
- Work and Material Retainage Rates

Once you are satisfied with this information, you can then click “Set to In Progress”.

The screenshot shows a software interface with a modal dialog box titled "Update Bid Status". The dialog box contains the following fields and values:

- Set This Bid to In Progress?** (Header)
- Project:** Atlanta Falcons Practice Facility
- Location:** 4400 Falcon Parkway, Flowery Branch GA 30542 Hall County
- Project Manager:** Christa Starr (dropdown menu)
- Accountant:** Christa Accountant (dropdown menu)
- Substantial Completion:** 1118 Number of Calendar Days
- Job Number:** 24-023
- Contract Agreement Date:** 08/30/2023 (calendar icon)
- Work Retainage:** 5 %
- Material Retainage:** 5 %

At the bottom of the dialog box, there are two buttons: "Set to In Progress" (highlighted in blue) and "Cancel" (black).



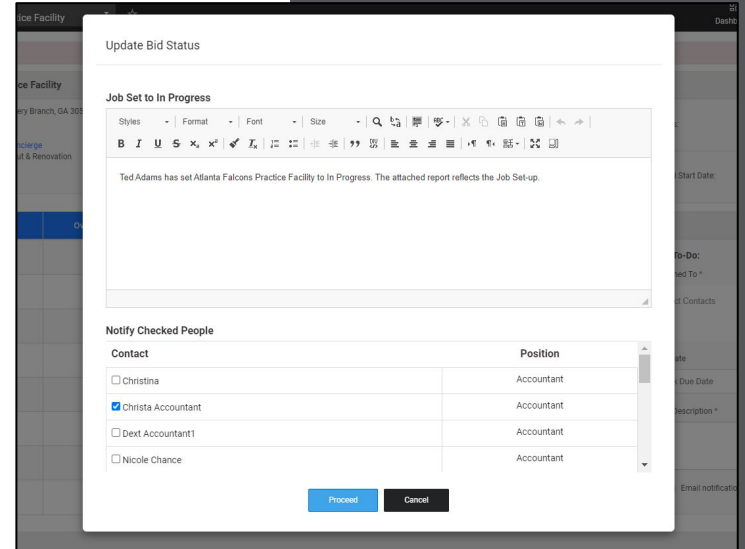
New Budget Worksheet

Moving the project forward

In the next window, you will notify the accountant that the project is being moved to In Progress.

There is default text, but it is editable.

At the bottom of this window, you will see a list of anyone in your company who is listed as an Accountant, but the Accountant for this project will be selected by default.





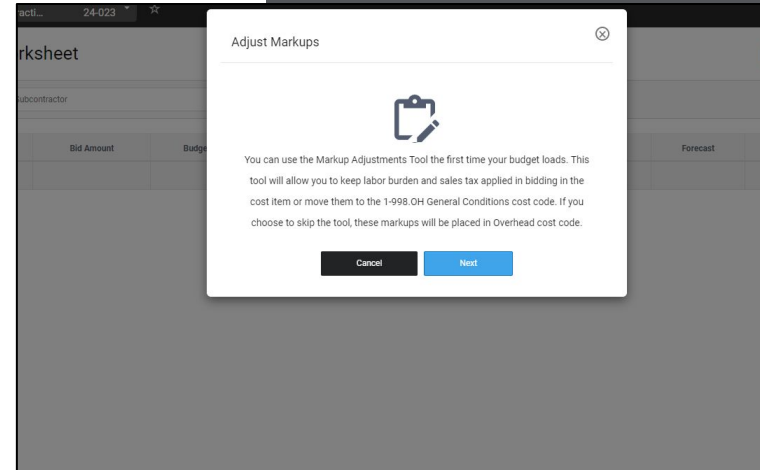
New Budget Worksheet

Moving the project forward

Now, we will be presented with the Markup Tool.

This will only appear the first time that the budget worksheet loads.

You will be able to keep labor burden and sales tax applied from Bidding, or move them to the Overhead General Conditions cost code.





New Budget Worksheet

Moving the project forward

By clicking “Next”, we will then be able to manage our labor burden markups.

Here, you will see a list of all of the “.L” cost codes (labor that we intend to self-perform). By default they are all selected, indicated that labor burden will be applied.

By unselecting any of these cost codes, labor burden will not be applied to those particular cost codes.

Click “Save”.

Manage Markups : Labor Burden

Click Save if you would like the checked Labor Burden to remain with each cost item. Click Skip if you would like All Labor Burden to fall to the Overhead cost code.
If you want to send Labor Burden for specific items to the Overhead cost code, uncheck those items and click Save.
[Uncheck All](#)

Cost Code	Award Amount	Labor Burden %	Labor Burden \$	Total
<input checked="" type="checkbox"/> 01 24 00.L Description	\$0.00	0.00%	\$0.00	\$0.00
<input checked="" type="checkbox"/> 01 31 00.L Project Management	\$0.00	0.00%	\$0.00	\$0.00
<input checked="" type="checkbox"/> 01 31 01.L Supervision	\$0.00	0.00%	\$0.00	\$0.00
<input checked="" type="checkbox"/> 01 31 02.L Truck Driver	\$10.00	30.00%	\$3.00	\$13.00
<input checked="" type="checkbox"/> 01 31 04.L Estimator	\$0.00	0.00%	\$0.00	\$0.00
<input checked="" type="checkbox"/> 01 32 01.L Administrative Travel	\$0.00	0.00%	\$0.00	\$0.00
<input checked="" type="checkbox"/> 01 74 13.L Progress Cleaning	\$0.00	0.00%	\$0.00	\$0.00
<input checked="" type="checkbox"/> 01 77 19.L Punchlist	\$0.00	0.00%	\$0.00	\$0.00
<input checked="" type="checkbox"/> 02 32 16.L Material Testing	\$0.00	0.00%	\$0.00	\$0.00
<input checked="" type="checkbox"/> 02 41 00.L Demolition	\$0.00	0.00%	\$0.00	\$0.00
<input checked="" type="checkbox"/> 02 41 13.L Site Demolition 615	\$1,000.00	0.00%	\$0.00	\$1,000.00
<input checked="" type="checkbox"/> 06 08 00.L Lumber	\$0.00	0.00%	\$0.00	\$0.00
<input checked="" type="checkbox"/> 06 10 01.L Rough Carpentry	\$0.00	0.00%	\$0.00	\$0.00



New Budget Worksheet

Moving the project forward

You will then be presented with the same option to apply (or remove) sales tax from any “.M” (materials) or “.EQ” (equipment) cost codes.

Click “Save”.

Manage Markups : Labor Burden

Click Save if you would like the checked Labor Burden to remain with each cost item. Click Skip if you would like All Labor Burden to fall to the Overhead cost code.

If you want to send Labor Burden for specific items to the Overhead cost code, uncheck those items and click Save.

[Uncheck All](#)

Cost Code	Award Amount	Labor Burden %	Labor Burden \$	Total
<input checked="" type="checkbox"/> 01 24 00.L Description	\$0.00	0.00%	\$0.00	\$0.00
<input checked="" type="checkbox"/> 01 31 00.L Project Management	\$0.00	0.00%	\$0.00	\$0.00
<input checked="" type="checkbox"/> 01 31 01.L Supervision	\$0.00	0.00%	\$0.00	\$0.00
<input checked="" type="checkbox"/> 01 31 02.L Truck Driver	\$10.00	30.00%	\$3.00	\$13.00
<input checked="" type="checkbox"/> 01 31 04.L Estimator	\$0.00	0.00%	\$0.00	\$0.00
<input checked="" type="checkbox"/> 01 32 01.L Administrative Travel	\$0.00	0.00%	\$0.00	\$0.00
<input checked="" type="checkbox"/> 01 74 13.L Progress Cleaning	\$0.00	0.00%	\$0.00	\$0.00
<input checked="" type="checkbox"/> 01 77 19.L Punchlist	\$0.00	0.00%	\$0.00	\$0.00
<input checked="" type="checkbox"/> 02 32 16.L Material Testing	\$0.00	0.00%	\$0.00	\$0.00
<input checked="" type="checkbox"/> 02 41 00.L Demolition	\$0.00	0.00%	\$0.00	\$0.00
<input checked="" type="checkbox"/> 02 41 13.L Site Demolition 615	\$1,000.00	0.00%	\$0.00	\$1,000.00
<input checked="" type="checkbox"/> 06 08 00.L Lumber	\$0.00	0.00%	\$0.00	\$0.00
<input checked="" type="checkbox"/> 06 10 01.L Rough Carpentry	\$0.00	0.00%	\$0.00	\$0.00



New Budget Worksheet

Creating your construction budget

We are now ready to create our construction budget. This is how we intend to spend the money to complete the project. We will now be able to buy the project out, use our forecasting tool, award subcontractors, and more!

Budget Worksheet

[Add Cost Items](#) [Adjustment Log](#) [Export](#) [Lock Budget](#)

Search Cost Item/Subcontractor All Tour

Cost Item	Bid Amount	Budgeted	Current	Actuals	Projected	Over/Under	Cost/SF
01 00 00.0 Custom Tax	\$10.00	<input type="text" value="10.00"/>	\$10.00	\$0.00	\$10.00	\$0.00	
01 21 16.0 Contingency Allowances	\$0.00	<input type="text" value="0.00"/>	\$0.00	\$0.00	\$0.00	\$0.00	
01 24 00.L Description	\$0.00	<input type="text" value="0.00"/>	\$0.00	\$0.00	\$0.00	\$0.00	
01 24 00.M Description	\$0.00	<input type="text" value="0.00"/>	\$0.00	\$0.00	\$0.00	\$0.00	
01 24 00.S Description	\$0.00	<input type="text" value="0.00"/>	\$0.00	\$0.00	\$0.00	\$0.00	
01 31 00.L Project Management	\$0.00	<input type="text" value="0.00"/>	\$0.00	\$0.00	\$0.00	\$0.00	
01 31 01.L Supervision	\$0.00	<input type="text" value="0.00"/>	\$0.00	\$0.00	\$0.00	\$0.00	
01 31 02.L Truck Driver	\$13.00	<input type="text" value="13.00"/>	\$13.00	\$0.00	\$13.00	\$0.00	
	\$24,286.73	\$208,786.73	\$208,786.73	\$0.00	\$208,786.73	\$-184,500.00	

Cost Item Total Overhead Profit Contract Total Cost/SF



New Budget Worksheet

Creating your construction budget

At the top right of our Budget Worksheet, we see the following buttons:

- Add Cost Items
 - We can add cost codes to the project
- Adjustment Log
 - An audit trail to track changes to the budget
- Export
 - We can export our budget as an Excel file
- Lock Budget
 - When we are done with our buy out

The screenshot shows a software interface with a navigation bar at the top containing 'Dashboard', 'Projects', 'Contacts', and 'Accounting'. The user's name 'Ted Adams' and initials 'TA' are visible in the top right. A red box highlights four buttons: 'Add Cost Items', 'Adjustment Log', 'Export', and 'Lock Budget'. Below these buttons is a 'Tour' button. A table is visible below the buttons with the following data:

Actuals	Projected	Over/Under	Co
\$0.00	\$10.00	\$0.00	
\$0.00	\$0.00	\$0.00	



New Budget Worksheet

Creating your construction budget

At the top of the worksheet, we are able to search for specific items in our budget, or filter by cost code categories.

- Labor
- Materials
- Subcontractor
- Other

Budget Worksheet			
<input type="text" value="Search Cost Item/Subcontractor"/>		<input type="text" value="All"/>	
Cost Item	Bid Amount	Budgeted	Current
01 00 00.0 Custom Tax	\$10.00	<input type="text" value="10.00"/>	
01 21 16.0 Contingency Allowances	\$0.00	<input type="text" value="0.00"/>	



New Budget Worksheet

Creating your construction budget

The first column is the list of the cost codes in the project.

Cost Item	Bid Amount	Budgeted	Current	Actuals	Projected	Over/Under	Contract
01 00 00.O Custom Tax	\$10.00	<input type="text" value="10.00"/>	\$10.00	\$0.00	\$10.00	\$0.00	
01 21 16.O Contingency Allowances	\$0.00	<input type="text" value="0.00"/>	\$0.00	\$0.00	\$0.00	\$0.00	
01 24 00.L Description	\$0.00	<input type="text" value="0.00"/>	\$0.00	\$0.00	\$0.00	\$0.00	
01 24 00.M Description	\$0.00	<input type="text" value="0.00"/>	\$0.00	\$0.00	\$0.00	\$0.00	
01 24 00.S Description	\$0.00	<input type="text" value="0.00"/>	\$0.00	\$0.00	\$0.00	\$0.00	
01 31 00.L Project Management	\$0.00	<input type="text" value="0.00"/>	\$0.00	\$0.00	\$0.00	\$0.00	
01 31 01.L Supervision	\$0.00	<input type="text" value="0.00"/>	\$0.00	\$0.00	\$0.00	\$0.00	
01 31 02.L Truck Driver	\$13.00	<input type="text" value="13.00"/>	\$13.00	\$0.00	\$13.00	\$0.00	
01 31 03.EQ Project Vehicle	\$0.00	<input type="text" value="0.00"/>	\$0.00	\$0.00	\$0.00	\$0.00	
01 31 04.L Estimator	\$0.00	<input type="text" value="0.00"/>	\$0.00	\$0.00	\$0.00	\$0.00	
	\$24,286.73	\$208,786.73	\$208,786.73	\$0.00	\$208,786.73	\$-184,500.00	



New Budget Worksheet

Creating your construction budget

Next, we have the “Bid Amount” column. This is from the Bidding Estimate.

Cost Item	Bid Amount	Budgeted	Current	Actuals	Projected	Over/Under	Contract
01 00 00.O Custom Tax	\$10.00	10.00	\$10.00	\$0.00	\$10.00	\$0.00	
01 21 16.O Contingency Allowances	\$0.00	0.00	\$0.00	\$0.00	\$0.00	\$0.00	
01 24 00.L Description	\$0.00	0.00	\$0.00	\$0.00	\$0.00	\$0.00	
01 24 00.M Description	\$0.00	0.00	\$0.00	\$0.00	\$0.00	\$0.00	
01 24 00.S Description	\$0.00	0.00	\$0.00	\$0.00	\$0.00	\$0.00	
01 31 00.L Project Management	\$0.00	0.00	\$0.00	\$0.00	\$0.00	\$0.00	
01 31 01.L Supervision	\$0.00	0.00	\$0.00	\$0.00	\$0.00	\$0.00	
01 31 02.L Truck Driver	\$13.00	13.00	\$13.00	\$0.00	\$13.00	\$0.00	
01 31 03.EQ Project Vehicle	\$0.00	0.00	\$0.00	\$0.00	\$0.00	\$0.00	
01 31 04.L Estimator	\$0.00	0.00	\$0.00	\$0.00	\$0.00	\$0.00	
	\$24,286.73	\$208,786.73	\$208,786.73	\$0.00	\$208,786.73	\$-184,500.00	



New Budget Worksheet

Creating your construction budget

Moving to the right, we have our “Budgeted” column. With the budget unlocked, we can edit these amounts.

Cost Item	Bid Amount	Budgeted	Current	Actuals	Projected	Over/Under	Contract
01 00 00.O Custom Tax	\$10.00	10.00	\$10.00	\$0.00	\$10.00	\$0.00	
01 21 16.O Contingency Allowances	\$0.00	0.00	\$0.00	\$0.00	\$0.00	\$0.00	
01 24 00.L Description	\$0.00	0.00	\$0.00	\$0.00	\$0.00	\$0.00	
01 24 00.M Description	\$0.00	0.00	\$0.00	\$0.00	\$0.00	\$0.00	
01 24 00.S Description	\$0.00	0.00	\$0.00	\$0.00	\$0.00	\$0.00	
01 31 00.L Project Management	\$0.00	0.00	\$0.00	\$0.00	\$0.00	\$0.00	
01 31 01.L Supervision	\$0.00	0.00	\$0.00	\$0.00	\$0.00	\$0.00	
01 31 02.L Truck Driver	\$13.00	13.00	\$13.00	\$0.00	\$13.00	\$0.00	
01 31 03.EQ Project Vehicle	\$0.00	0.00	\$0.00	\$0.00	\$0.00	\$0.00	
01 31 04.L Estimator	\$0.00	0.00	\$0.00	\$0.00	\$0.00	\$0.00	
	\$24,286.73	\$208,786.73	\$208,786.73	\$0.00	\$208,786.73	\$-184,500.00	



New Budget Worksheet

Creating your construction budget

The “Current” column includes the Budgeted amount + Changes.

Cost Item	Bid Amount	Budgeted	Current	Actuals	Projected	Over/Under	Contract
01 00 00.O Custom Tax	\$10.00	<input type="text" value="10.00"/>	\$10.00	\$0.00	\$10.00	\$0.00	
01 21 16.O Contingency Allowances	\$0.00	<input type="text" value="0.00"/>	\$0.00	\$0.00	\$0.00	\$0.00	
01 24 00.L Description	\$0.00	<input type="text" value="0.00"/>	\$0.00	\$0.00	\$0.00	\$0.00	
01 24 00.M Description	\$0.00	<input type="text" value="0.00"/>	\$0.00	\$0.00	\$0.00	\$0.00	
01 24 00.S Description	\$0.00	<input type="text" value="0.00"/>	\$0.00	\$0.00	\$0.00	\$0.00	
01 31 00.L Project Management	\$0.00	<input type="text" value="0.00"/>	\$0.00	\$0.00	\$0.00	\$0.00	
01 31 01.L Supervision	\$0.00	<input type="text" value="0.00"/>	\$0.00	\$0.00	\$0.00	\$0.00	
01 31 02.L Truck Driver	\$13.00	<input type="text" value="13.00"/>	\$13.00	\$0.00	\$13.00	\$0.00	
01 31 03.EQ Project Vehicle	\$0.00	<input type="text" value="0.00"/>	\$0.00	\$0.00	\$0.00	\$0.00	
01 31 04.L Estimator	\$0.00	<input type="text" value="0.00"/>	\$0.00	\$0.00	\$0.00	\$0.00	
	\$24,286.73	\$208,786.73	\$208,786.73	\$0.00	\$208,786.73	\$-184,500.00	



New Budget Worksheet

Creating your construction budget

The “Actuals” column shows committed costs.


Cost Item	Bid Amount	Budgeted	Current	Actuals	Projected	Over/Under	Contract
01 00 00.O Custom Tax	\$10.00	<input type="text" value="10.00"/>	\$10.00	\$0.00	\$10.00	\$0.00	
01 21 16.O Contingency Allowances	\$0.00	<input type="text" value="0.00"/>	\$0.00	\$0.00	\$0.00	\$0.00	
01 24 00.L Description	\$0.00	<input type="text" value="0.00"/>	\$0.00	\$0.00	\$0.00	\$0.00	
01 24 00.M Description	\$0.00	<input type="text" value="0.00"/>	\$0.00	\$0.00	\$0.00	\$0.00	
01 24 00.S Description	\$0.00	<input type="text" value="0.00"/>	\$0.00	\$0.00	\$0.00	\$0.00	
01 31 00.L Project Management	\$0.00	<input type="text" value="0.00"/>	\$0.00	\$0.00	\$0.00	\$0.00	
01 31 01.L Supervision	\$0.00	<input type="text" value="0.00"/>	\$0.00	\$0.00	\$0.00	\$0.00	
01 31 02.L Truck Driver	\$13.00	<input type="text" value="13.00"/>	\$13.00	\$0.00	\$13.00	\$0.00	
01 31 03.EQ Project Vehicle	\$0.00	<input type="text" value="0.00"/>	\$0.00	\$0.00	\$0.00	\$0.00	
01 31 04.L Estimator	\$0.00	<input type="text" value="0.00"/>	\$0.00	\$0.00	\$0.00	\$0.00	
	\$24,286.73	\$208,786.73	\$208,786.73	\$0.00	\$208,786.73	\$-184,500.00	



New Budget Worksheet

Creating your construction budget

The “Projected” column is a sum of the Current + Potential CO's + Forecast

Cost Item	Bid Amount	Budgeted	Current	Actuals	Projected	Over/Under	Contract
01 00 00.O Custom Tax	\$10.00	<input type="text" value="10.00"/>	\$10.00	\$0.00	\$10.00	\$0.00	
01 21 16.O Contingency Allowances 	\$0.00	<input type="text" value="0.00"/>	\$0.00	\$0.00	\$0.00	\$0.00	
01 24 00.L Description	\$0.00	<input type="text" value="0.00"/>	\$0.00	\$0.00	\$0.00	\$0.00	
01 24 00.M Description	\$0.00	<input type="text" value="0.00"/>	\$0.00	\$0.00	\$0.00	\$0.00	
01 24 00.S Description	\$0.00	<input type="text" value="0.00"/>	\$0.00	\$0.00	\$0.00	\$0.00	
01 31 00.L Project Management	\$0.00	<input type="text" value="0.00"/>	\$0.00	\$0.00	\$0.00	\$0.00	
01 31 01.L Supervision	\$0.00	<input type="text" value="0.00"/>	\$0.00	\$0.00	\$0.00	\$0.00	
01 31 02.L Truck Driver	\$13.00	<input type="text" value="13.00"/>	\$13.00	\$0.00	\$13.00	\$0.00	
01 31 03.EQ Project Vehicle	\$0.00	<input type="text" value="0.00"/>	\$0.00	\$0.00	\$0.00	\$0.00	
01 31 04.L Estimator	\$0.00	<input type="text" value="0.00"/>	\$0.00	\$0.00	\$0.00	\$0.00	
	\$24,286.73	\$208,786.73	\$208,786.73	\$0.00	\$208,786.73	\$-184,500.00	



New Budget Worksheet

Creating your construction budget

“Over/Under” represents the difference between Bid/Owner amount and Projected

Cost Item	Bid Amount	Budgeted	Current	Actuals	Projected	Over/Under	Contract
01 00 00.O Custom Tax	\$10.00	<input type="text" value="10.00"/>	\$10.00	\$0.00	\$10.00	\$0.00	
01 21 16.O Contingency Allowances	\$0.00	<input type="text" value="0.00"/>	\$0.00	\$0.00	\$0.00	\$0.00	
01 24 00.L Description	\$0.00	<input type="text" value="0.00"/>	\$0.00	\$0.00	\$0.00	\$0.00	
01 24 00.M Description	\$0.00	<input type="text" value="0.00"/>	\$0.00	\$0.00	\$0.00	\$0.00	
01 24 00.S Description	\$0.00	<input type="text" value="0.00"/>	\$0.00	\$0.00	\$0.00	\$0.00	
01 31 00.L Project Management	\$0.00	<input type="text" value="0.00"/>	\$0.00	\$0.00	\$0.00	\$0.00	
01 31 01.L Supervision	\$0.00	<input type="text" value="0.00"/>	\$0.00	\$0.00	\$0.00	\$0.00	
01 31 02.L Truck Driver	\$13.00	<input type="text" value="13.00"/>	\$13.00	\$0.00	\$13.00	\$0.00	
01 31 03.EQ Project Vehicle	\$0.00	<input type="text" value="0.00"/>	\$0.00	\$0.00	\$0.00	\$0.00	
01 31 04.L Estimator	\$0.00	<input type="text" value="0.00"/>	\$0.00	\$0.00	\$0.00	\$0.00	
	\$24,286.73	\$208,786.73	\$208,786.73	\$0.00	\$208,786.73	\$-184,500.00	



New Budget Worksheet

Creating your construction budget

The “Contract” column shows subcontractors that we have awarded (more on that soon)

Cost Item	Bid Amount	Budgeted	Current	Actuals	Projected	Over/Under	Contract
01 00 00.O Custom Tax	\$10.00	<input type="text" value="10.00"/>	\$10.00	\$0.00	\$10.00	\$0.00	
01 21 16.O Contingency Allowances	\$0.00	<input type="text" value="0.00"/>	\$0.00	\$0.00	\$0.00	\$0.00	
01 24 00.L Description	\$0.00	<input type="text" value="0.00"/>	\$0.00	\$0.00	\$0.00	\$0.00	
01 24 00.M Description	\$0.00	<input type="text" value="0.00"/>	\$0.00	\$0.00	\$0.00	\$0.00	
01 24 00.S Description	\$0.00	<input type="text" value="0.00"/>	\$0.00	\$0.00	\$0.00	\$0.00	
01 31 00.L Project Management	\$0.00	<input type="text" value="0.00"/>	\$0.00	\$0.00	\$0.00	\$0.00	
01 31 01.L Supervision	\$0.00	<input type="text" value="0.00"/>	\$0.00	\$0.00	\$0.00	\$0.00	
01 31 02.L Truck Driver	\$13.00	<input type="text" value="13.00"/>	\$13.00	\$0.00	\$13.00	\$0.00	
01 31 03.EQ Project Vehicle	\$0.00	<input type="text" value="0.00"/>	\$0.00	\$0.00	\$0.00	\$0.00	
01 31 04.L Estimator	\$0.00	<input type="text" value="0.00"/>	\$0.00	\$0.00	\$0.00	\$0.00	
	\$24,286.73	\$208,786.73	\$208,786.73	\$0.00	\$208,786.73	\$-184,500.00	



New Budget Worksheet

Creating your construction budget

In the “Cost Item” column, we will see that we get a small blue arrow when we hover over any of the cost codes.

When we click the blue arrow, we get the following options:

- Duplicate Cost Item
 - To split the scope among multiple subs
- View Adjustments
 - Audit trail to view changes
- View Item Details
 - To view markups that were applied

06 08 00.L Lumber		\$0.00	
06 08 00.M Lumber		\$0.00	
06 08 00.S Lumber		\$0.00	
06 10 01.L Rough Carpentry	☑		
06 10 01.M Rough Carpentry			
06 11 00.S Wood Framing		\$0.00	
06 16 00.M Sheathing & Wrap		\$0.00	
06 17 31.M Trusses		\$0.00	
06 17 32.M Joists		\$0.00	
		\$21,286.72	




New Budget Worksheet

Creating your construction budget

But, when we click on the blue arrow for any “.S” (subcontractor) cost codes, we see an additional option.

When we select “Subcontractor Management”, we will be able to award the scope to a subcontractor.

01 24 00.L Description	\$0.00	
01 24 00.M Description	\$0.00	
01 24 00.S Description		
01 31 00.L Project Management		
01 31 01.L Supervision		
01 31 02.L Truck Driver	\$13.00	
01 31 03.EQ Project Vehicle	\$0.00	
01 31 04.L Estimator	\$0.00	

- Duplicate Cost Item
- Subcontract Management**
- View Adjustments
- View Item Details

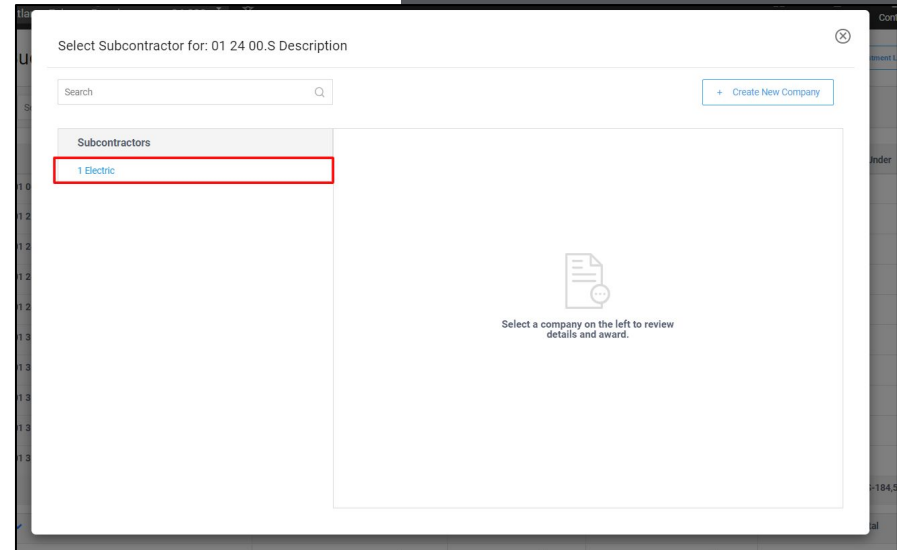


New Budget Worksheet

Creating your construction budget

A new window will open where we will be presented a list of all subcontractors in our Contacts who can perform this scope of work. This is based on the trade that is assigned to the subcontractor in the system.

For this example, we have one subcontractor in our Contacts who can perform this work. We will click on their name.





New Budget Worksheet

Creating your construction budget

Next, we need to select the contact with the company who will receive the subcontract.

When we do, their contact information will appear.

This screenshot shows the 'Assign To' dropdown menu in the software interface. The menu is open, displaying three radio button options: Ben Jones, Caleb Dickson, and Tricia Olson. The 'Assign To' label is highlighted with a red box. Below the dropdown, the 'Qualifications' section is visible, showing fields for Workers Comp, General Liability, Auto Insurance, Requires Approval, and Bonding Capacity.

This screenshot shows the software interface with the 'Assign To' dropdown menu open and 'Ben Jones' selected. The contact information for Ben Jones is displayed in a red-bordered box, including the address (123 Testing Lane, Nashville, TN 37201), office and mobile phone numbers, and email address (otibubos@redteam.com). The 'Qualifications' section is also visible below the contact information.



New Budget Worksheet

Creating your construction budget

Within this window, can can review:

- The subcontractor's insurance and bonding capacity
- Other scopes of work on this project that this sub can perform
- Other projects that this sub already in contract with us on, the contract values, and the estimated completion date for each of those projects.

The screenshots show a software interface for reviewing subcontractor information and project data. The top screenshot shows the '1 Electric' subcontractor profile with a red box highlighting the 'Qualifications' section. The middle screenshot shows the 'Additional Task Performed' section with a red box highlighting the list of tasks. The bottom screenshot shows the 'Ongoing Projects' table with a red box highlighting the table content.

Qualifications:

Workers Comp:	09/17/2021
General Liability:	-
Auto Insurance:	-
Requires Approval:	No
Bonding Capacity:	-

Additional Task Performed:

Check any additional cost codes you want to award to 1 Electric:

- 09 51 00.S Acoustical Ceilings

Requires Approval: No

Bonding Capacity: -

Additional Task Performed:

Check any additional cost codes you want to award to 1 Electric:

- 09 51 00.S Acoustical Ceilings
- 26 00 00.S Electrical
- 27 13 43.S Communications Services Cabling
- 06 61 15.S Countertops
- 27 41 00.S Audio-Video Systems

Ongoing Projects:

Projects	Amount	Estimated Completion
dup donna	\$10,800.00	
Dex set to WSS 2 (Keep temporarily)	\$400.00	03/10/2023
Test Project SetToPP	\$121.00	



New Budget Worksheet

Creating your construction budget

When we award this scope, we now see that the name of the subcontractor that we selected shows in the “Contract” column.

Cost Item	Bid Amount	Budgeted	Current	Actuals	Projected	Over/Under	Contract
01 00 00.O Custom Tax	\$10.00	10.00	\$10.00	\$0.00	\$10.00	\$0.00	
01 21 16.O Contingency Allowances	\$0.00	0.00	\$0.00	\$0.00	\$0.00	\$0.00	
01 24 00.L Description	\$0.00	0.00	\$0.00	\$0.00	\$0.00	\$0.00	
01 24 00.M Description	\$0.00	0.00	\$0.00	\$0.00	\$0.00	\$0.00	
01 24 00.S Description	\$0.00	0.00	\$0.00	\$0.00	\$0.00	\$0.00	1 Electric: Ben Jones
01 31 00.L Project Management	\$0.00	0.00	\$0.00	\$0.00	\$0.00	\$0.00	
01 31 01.L Supervision	\$0.00	0.00	\$0.00	\$0.00	\$0.00	\$0.00	
01 31 02.L Truck Driver	\$13.00	13.00	\$13.00	\$0.00	\$13.00	\$0.00	
01 31 03.EQ Project Vehicle	\$0.00	0.00	\$0.00	\$0.00	\$0.00	\$0.00	
01 31 04.L Estimator	\$0.00	0.00	\$0.00	\$0.00	\$0.00	\$0.00	
	\$24,286.73	\$208,786.73	\$208,786.73	\$0.00	\$208,786.73	\$-184,500.00	



New Budget Worksheet

Creating your construction budget

When we are ready to buy the project out, we can edit the amounts in the “Budgeted” column.

In this example, we changed the Final Cleaning amount from \$3,000 (from Bidding) to \$2,500. When we make this change, we see that the \$500 difference shows in the “Over/Under” column.

That \$500 automatically moves to our profit.

	Bid Amount	Budgeted	Current	Actuals	Projected	Over/Under
01 52 10.EQ Rental Equipment						
01 52 14.O Small Tools	\$0.00	0.00	\$0.00	\$0.00	\$0.00	\$0.00
01 52 19.O Sanitary Facilities	\$0.00	0.00	\$0.00	\$0.00	\$0.00	\$0.00
01 74 13.L Progress Cleaning	\$0.00	0.00	\$0.00	\$0.00	\$0.00	\$0.00
01 74 13.M Progress Cleaning	\$0.00	0.00	\$0.00	\$0.00	\$0.00	\$0.00
01 74 19.M Waste Mgmt and Disposal	\$0.00	0.00	\$0.00	\$0.00	\$0.00	\$0.00
01 74 23.S Final Cleaning	\$3,000.00	2,500.00	\$2,500.00	\$0.00	\$2,500.00	\$500.00
01 77 19.L Punchlist	\$0.00	0.00	\$0.00	\$0.00	\$0.00	\$0.00
01 77 19.M Punchlist	\$0.00	0.00	\$0.00	\$0.00	\$0.00	\$0.00
01 78 30.O Builders Risk Insurance	\$0.00	0.00	\$0.00	\$0.00	\$0.00	\$0.00
	\$24,286.73	\$208,786.73	\$208,786.73	\$0.00	\$208,786.73	\$-184,500.00

02 41 00.L Demolition	\$0.00	0.00	\$0.00	\$0.00	\$0.00	\$0.00
02 41 00.M Demolition	\$0.00	0.00	\$0.00	\$0.00	\$0.00	\$0.00
02 41 00.S Demolition	\$21,000.00	1,000.00	\$1,000.00	\$0.00	\$1,000.00	\$20,000.00
02 41 01.S Cutting, Scoring & Boring Demo	\$0.00	0.00	\$0.00	\$0.00	\$0.00	\$0.00
02 41 13.L Site Demolition 615	\$0.00	1,000.00	\$1,000.00	\$0.00	\$1,000.00	\$-1,000.00
02 65 00.S Underground Storage Tank Re...	\$0.00	0.00	\$0.00	\$0.00	\$0.00	\$0.00
03 00 01.M Concrete	\$0.00	0.00	\$0.00	\$0.00	\$0.00	\$0.00
	\$24,286.73	\$4,786.73	\$4,786.73	\$0.00	\$4,786.73	\$19,500.00
	Cost Item Total		Overhead		Profit	Contract Total
ORIGINAL BUDGET:	\$24,286.73		\$3,066.17		\$1,540.70	\$28,893.60
CURRENT BUDGET:	\$4,786.73		\$3,066.17		\$21,040.70	\$28,893.60



New Budget Worksheet

Creating your construction budget

After we have made changes to our budget, we can now take a look at our Adjustment Log.

Budget Worksheet

Search Cost Items/Subcontractor All

Cost Item	Bid Amount	Budgeted	Current	Actuals	Projected	Over/Under	Contract
01 00 00.0 Custom Tax	\$10.00	<input type="text" value="10.00"/>	\$10.00	\$0.00	\$10.00	\$0.00	
01 21 16.0 Contingency Allowances	\$0.00	<input type="text" value="0.00"/>	\$0.00	\$0.00	\$0.00	\$0.00	
01 24 00.L Description	\$0.00	<input type="text" value="0.00"/>	\$0.00	\$0.00	\$0.00	\$0.00	
01 24 00.M Description	\$0.00	<input type="text" value="0.00"/>	\$0.00	\$0.00	\$0.00	\$0.00	
01 24 00.S Description	\$0.00	<input type="text" value="0.00"/>	\$0.00	\$0.00	\$0.00	\$0.00	1 Electric: Ben Jones
01 31 00.L Project Management	\$0.00	<input type="text" value="0.00"/>	\$0.00	\$0.00	\$0.00	\$0.00	
01 31 01.L Supervision	\$0.00	<input type="text" value="0.00"/>	\$0.00	\$0.00	\$0.00	\$0.00	
01 31 02.L Truck Driver	\$13.00	<input type="text" value="13.00"/>	\$13.00	\$0.00	\$13.00	\$0.00	
01 31 03.EQ Project Vehicle	\$0.00	<input type="text" value="0.00"/>	\$0.00	\$0.00	\$0.00	\$0.00	
01 31 04.L Estimator	\$0.00	<input type="text" value="0.00"/>	\$0.00	\$0.00	\$0.00	\$0.00	
	\$24,286.73	\$4,786.73	\$4,786.73	\$0.00	\$4,786.73	\$19,000.00	
Cost Item Total			Overhead	Profit	Contract Total	Cost/SF	



New Budget Worksheet

Creating your construction budget

After we have made changes to our budget, we can now take a look at our Adjustment Log.

Here, we will see the following:

- Which cost code was changed
- The previous amount (prior to the change)
- The revised amount (after the change)
- The difference (positive or negative)
- The date/time the change was made
- Who made the change

The screenshot shows a software interface titled "Adjustment Log". At the top, there are four filter fields: "Start Date:" with a calendar icon, "End Date:" with a calendar icon, "Cost Item:" with a search box labeled "Search by Cost Item", and "Cost Category:" with a dropdown menu showing "Select". Below these filters is a table with the following data:

#	Cost Item	Previous	Revised	Change Amount	Date/Time	User
	01 74 23.S Final Cleaning	\$0.00	\$2,500.00	\$2,500.00	04/11/2024 09:55 pm CDT	Ted Adams
	01 74 23.S Final Cleaning	\$2,500.00	\$0.00	\$2,500.00	04/11/2024 08:55 pm CDT	Ted Adams
	02 41 00.S Demolition	\$205,000.00	\$1,000.00	\$204,000.00	04/11/2024 08:51 pm CDT	Ted Adams
	Labor Burden Markup with Cost Items	-	-	\$3.00	04/11/2024 07:43 pm CDT	Ted Adams



New Budget Worksheet

Creating your construction budget

Within the Adjustment Log, you are also able to filter through the items by:

- Date range
- Cost code
- Cost Category
 - Labor
 - Material
 - Subcontractor
 - Other

The screenshot shows the 'Adjustment Log' interface. At the top, there are four filter fields: 'Start Date', 'End Date', 'Cost Item', and 'Cost Category'. The 'Cost Item' field has a search icon and the text 'Search by Cost Item'. The 'Cost Category' field has a dropdown arrow and the text 'Select'. Below the filters is a table with the following data:

#	Cost Item	Previous	Revised	Change Amount	Date/Time	User
	01.74.23.5 Final Cleaning	\$0.00	\$2,500.00	\$2,500.00	04/11/2024 08:55 pm CDT	Ted Adams
	01.74.23.5 Final Cleaning	\$2,500.00	\$0.00	\$2,500.00	04/11/2024 08:55 pm CDT	Ted Adams
	02.41.00.5 Demolition	\$205,000.00	\$1,900.00	\$204,000.00	04/11/2024 08:51 pm CDT	Ted Adams
	Labor Burden Markup with Cost Items	-	-	\$3.00	04/11/2024 07:43 pm CDT	Ted Adams



New Budget Worksheet

Creating your construction budget

You can also view adjustments made to specific cost codes. Simply click on the blue arrow next to a cost code, and select “View Adjustments”.

01 74 13.L Progress Cleaning	\$0.00	
01 74 13.M Progress Cleaning	\$0.00	
01 74 19.M Waste Mgmt and Disposal	\$0.00	
01 74 23.S Final Cleaning		2,3
01 77 19.L Punchlist		
01 77 19.M Punchlist		
01 78 30.O Builders Risk Insurance	\$0.00	
02 21 00.S Surveys	\$0.00	
02 26 00.S Hazardous Material Assessm...	\$0.00	
02 32 16.L Material Testing	\$0.00	
	\$24,286.73	\$4

- Duplicate Cost Item
- Subcontract Management
- Reassign Project Contact
- View Adjustments**
- View Item Details

Cost Item Total



New Budget Worksheet

Locking the budget

When we are done creating our construction budget, we are now ready to lock the budget.

At the top right, click on “Lock Budget”. When we do, we will be prompted to notify the Accountant.

The screenshot shows a software interface with a top navigation bar containing 'Dashboard', 'Projects', 'Contacts', 'Accounting', and 'Ted Adams TA'. Below the navigation bar are buttons for 'Add New Items', 'Adjustment Log', 'Export', and 'Load Budget' (highlighted with a red box). A dropdown menu is set to 'All' with a 'Tour' button. The main area is a table with columns: Budgeted, Current, Actuals, Projected, Over/Under, and Contract. The table contains several rows of data, with the last row showing a total of \$4,786.73. A note in the 'Contract' column reads: 'A Atlas Arrow (HL) Aaron Lee Duplicate, FL'.

Budgeted	Current	Actuals	Projected	Over/Under	Contract
0.00	\$0.00	\$0.00	\$0.00	\$0.00	
0.00	\$0.00	\$0.00	\$0.00	\$0.00	
2,500.00	\$2,500.00	\$0.00	\$2,500.00	\$500.00	A Atlas Arrow (HL) Aaron Lee Duplicate, FL
0.00	\$0.00	\$0.00	\$0.00	\$0.00	
0.00	\$0.00	\$0.00	\$0.00	\$0.00	
0.00	\$0.00	\$0.00	\$0.00	\$0.00	
0.00	\$0.00	\$0.00	\$0.00	\$0.00	
0.00	\$0.00	\$0.00	\$0.00	\$0.00	
0.00	\$0.00	\$0.00	\$0.00	\$0.00	
0.00	\$0.00	\$0.00	\$0.00	\$0.00	
0.00	\$0.00	\$0.00	\$0.00	\$0.00	
\$4,786.73					

The dialog box is titled 'Budget Locked: Notify Checked People'. It contains a text area with the message: 'Ted Adams has locked the Budget for 24-023 Atlanta Falcons Practice Facility. The Budget Report is attached.' Below the text area is a table with columns 'Contact' and 'Position'. The table lists several accountants, with 'Christa Accountant' selected (checkbox checked).

Contact	Position
<input type="checkbox"/> Christina	Accountant
<input checked="" type="checkbox"/> Christa Accountant	Accountant
<input type="checkbox"/> Dext Accountant1	Accountant
<input type="checkbox"/> Nicole Chance	Accountant
<input type="checkbox"/> Eileen Ewashko	Accountant
<input type="checkbox"/> Kellie Fountain	Accountant



New Budget Worksheet

Locking the budget

Now, when we look at our budget, we will see that the worksheet has changed.

The “Lock Budget” now says “Unlock Budget”.

The “Budgeted” column is no longer editable.

The amounts in the “Current” column are now blue hyperlinks.

We now have a new column titled “Potential CO’s”.

Budget Worksheet

Buttons: Add Cost Items, Adjustment Log, Export, **Unlock Budget** (highlighted)

Search Cost Item/Subcontractor: [] All [v]

Buttons: Forecast On, Off, Year

Cost Item	Owner Amount	Budgeted	Changes	Current	Actuals	Potential CO's	Projected	Over/Under	Contract
01 00 00.O Custom Tax	\$10.00	\$10.00	\$0.00	\$10.00	\$0.00	\$0.00	\$10.00	\$0.00	
01 21 16.O Contingency Allowances	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	
01 24 00.L Description	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	
01 24 00.M Description	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	
01 24 00.S Description	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	1 Electric: Ben Jones
01 31 00.L Project Management	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	
01 31 01.L Supervision	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	
01 31 02.L Truck Driver	\$13.00	\$13.00	\$0.00	\$13.00	\$0.00	\$0.00	\$13.00	\$0.00	
01 31 03.EQ Project Vehicle	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	
.....									
.....	\$24,286.73	\$4,786.73	\$0.00	\$4,786.73	\$0.00	\$0.00	\$4,786.73	\$19,500.00	
Cost Item Total									
ORIGINAL BUDGET:		\$24,286.73		\$3,066.17		\$1,540.70		\$28,893.60	\$0.00



New Budget Worksheet

Forecasting

Now that the budget is locked, we now have the Forecast tool available. When we turn it on, we will see that the “Forecast” column is now available.

The forecast is just a ‘what if’ or sandbox feature that does not move any funds. If you want to commit changes, you will need to do this via Budget Adjustments or Change Orders.

The screenshot shows the top part of the budget worksheet interface. At the top, there are four buttons: "Add Cost Items", "Adjustment Log", "Export", and "Unlock Budget". Below these is a toggle for "Forecast On", which is currently set to "Off" and is highlighted with a red box. To its right is a "Tour" button. Below the toggle is a table with the following columns: "Actuals", "Potential COs", "Projected", "Over/Under", and "Contract". The table contains several rows of data, all with values of \$0.00.

Actuals	Potential COs	Projected	Over/Under	Contract
\$0.00	\$0.00	\$10.00	\$0.00	
\$0.00	\$0.00	\$0.00	\$0.00	
\$0.00	\$0.00	\$0.00	\$0.00	
\$0.00	\$0.00	\$0.00	\$0.00	
\$0.00				
\$0.00				

The screenshot shows a detailed view of the budget worksheet. At the top, there is a search bar with "All" selected and a "Forecast On" button. Below is a table with the following columns: "Budgeted", "Changes", "Current", "Actuals", "Potential COs", "Forecast", "Projected", and "Over/Under". The "Forecast" column is highlighted with a red box. The table contains several rows of data, including a total row at the bottom.

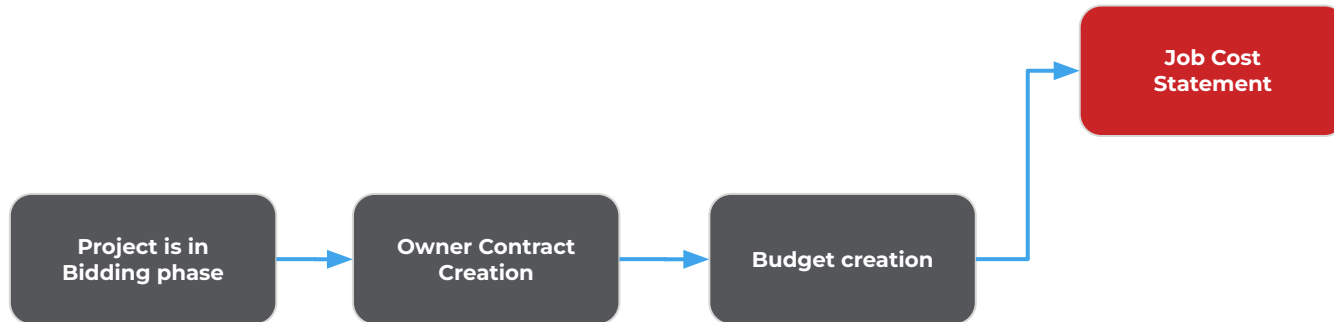
Budgeted	Changes	Current	Actuals	Potential COs	Forecast	Projected	Over/Under
\$10.00	\$0.00	\$10.00	\$0.00	\$0.00	0.00	\$10.00	\$0.00
\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	0.00	\$0.00	\$0.00
\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	0.00	\$0.00	\$0.00
\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	0.00	\$0.00	\$0.00
\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	0.00	\$0.00	\$0.00
\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	0.00	\$0.00	\$0.00
\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	0.00	\$0.00	\$0.00
\$13.00	\$0.00	\$13.00	\$0.00	\$0.00	0.00	\$13.00	\$0.00
\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	0.00	\$0.00	\$0.00
\$4,786.73	\$0.00	\$4,786.73	\$0.00	\$0.00	\$0.00	\$4,786.73	\$19,500.00

Questions?





Project workflow timeline





Job Cost Statement

What is the Job Cost Statement?

The Job Cost Statement (JCS) is a higher-level interactive report that is designed to provide a better Over/Under view of Cost to Revenue on a project. While other In Progress reports display Committed Costs in a manner that meets the needs of Project Managers, this report is designed to more closely match the way Accounting teams track project revenue against project expense.



Job Cost Statement

QuickBooks Integrations

For clients with a QuickBooks Desktop or QuickBooks Online RedTeam Go Accounting integration, the report uses the Push-Pull of transactions to provide the most accurate up to date information.



Job Cost Statement

The Job Cost Statement and The WIP Report

The numbers from the Job Cost Statement feed into the calculations that that are included in the Work In Process (WIP) report which is a company level report available to Accountants and Executives.



Job Cost Statement

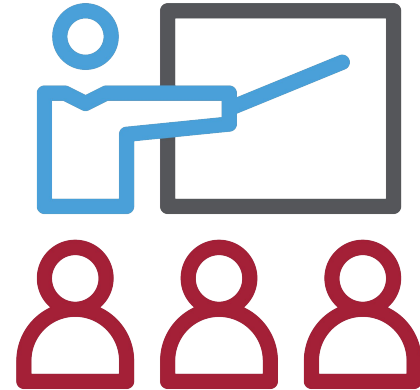
Understanding the structure of the report

The Job Cost Statement has a wealth of information. At first glance, it can be a little overwhelming. But if we break it down into its individual components, it will be much easier to understand.



Job Cost Statement

Let's take a look....





Job Cost Statement

Where can we find the Job Cost Statement (JCS)?

From the project dashboard, we will navigate to the left side menu, Commitments, and then Job Cost Statement

The screenshot shows a project dashboard for the Atlanta Falcons Practice Facility. The left sidebar contains a navigation menu with the following items: '+ Add Project', 'Project Dashboard', 'Planroom', 'Bidding', 'Commitments' (highlighted with a red box), 'Award Subs', 'Budget', 'Job Cost Statement' (highlighted with a red box), 'Purchase Orders', 'Owner Contracts', and 'Subcontracts'. The main content area displays project details for the Atlanta Falcons Practice Facility, including the address, GC Name (RedTeam Go Concierge), and Estimate Template (Build Out & Renovation). A notification banner at the top indicates '2 Overdue Items'. Below the project details is a table with the following data:

Task	Overdue	N
RFIs	2	
Submittals	0	
Punchlist Items	0	
Scheduled Tasks	0	
Meetings	0	
Subcontractor Invoices		



Job Cost Statement

Where can we find the Job Cost Statement (JCS)?

From the project dashboard, we will navigate to the left side menu, Commitments, and then Job Cost Statement.

The screenshot shows a software interface for project management. On the left is a navigation menu with the following items: '+ Add Project', 'Project Dashboard', 'Planroom', 'Bidding', 'Commitments', 'Award Subs', 'Budget', 'Job Cost Statement', 'Purchase Orders', 'Owner Contracts', and 'Subcontracts'. The 'Commitments' and 'Job Cost Statement' items are highlighted with red boxes. The main content area displays information for the 'Atlanta Falcons Practice Facility' project, including its address, GC Name, and Estimate Template. Below this is a table with the following data:

Task	Overdue	N
RFIs	2	
Submittals	0	
Punchlist Items	0	
Scheduled Tasks	0	
Meetings	0	
Subcontractor Invoices		



Job Cost Statement

Understanding the structure of the report

The Job Cost Statement has a wealth of information. At first glance, it can be a little overwhelming. But if we break it down into its individual components, it will be much easier to understand.

Let's take a look.....

Job Cost Statement

Start Date: 12/00/2022 End Date: 08/31/2023 Apply Date Filter Restore Print Export

REVENUE													
	CONTRACT VALUES		BALANCE		PROFIT PROJECTION		EARNED PROFIT		BILLING				
Contract Value	50,144,542.00	Revised Total	50,223,633.00	Total Contract Value	50,223,633.00	Profit Earned	71,692.55	Owner Billings	2,713,070.00				
Change Orders	79,091.00	Billed To Date	(2,713,070.08)	Projected Total Costs	(46,809,702.25)	Total Cost TD	984,342.68	Retainage Held	14,301.40				
Revised Total	50,223,633.00	Retainage Held	(14,301.47)	BUDGETED PROFIT	3,413,930.75	Earned To Date	1,056,035.23	Earned To Date	(1,056,035.23)				
		BALANCE	47,496,261.45					OVER/(UNDER)	1,657,034.80				
EXPENSES													
	BUDGETED ITEM COST CODE	BUDGETED ITEM DESCRIPTION	BUDGETED AMOUNT	APPROVED CHANGES	PROJECTED TOTAL COSTS	TOTAL COSTS COMMITTED	BALANCE TO COMMIT	PRIOR PERIOD COSTS	CURRENT PERIOD COSTS	RETAINAGE	TOTAL COSTS TO DATE	BALANCE TO FINISH COSTS	% C/COS BILL
01-010.S	Surveying		22,000.00	0.00	22,000.00	0.00	22,000.00	0.00	0.00	0.00	0.00	22,000.00	
01-061.O	General Costs		278,444.24	0.00	278,444.24	12,070.00	266,374.24	12,070.00	0.00	0.00	12,070.00	266,374.24	
01-062.O	Builders Risk Insurance		535,000.00	0.00	535,000.00	0.00	535,000.00	0.00	0.00	0.00	0.00	535,000.00	
01-063.O	Bonding		400,000.00	0.00	400,000.00	0.00	400,000.00	0.00	0.00	0.00	0.00	400,000.00	
01-210.O	Contingency		4,450,000.00	0.00	4,450,000.00	0.00	4,450,000.00	0.00	0.00	0.00	0.00	4,450,000.00	
01-212.S	Architectural Fees		534,579.44	179,337.81	713,917.25	713,917.25	0.00	319,485.96	0.00	0.00	319,485.96	394,431.29	44.5%



Job Cost Statement Start Date: 12/30/2022 End Date: 08/31/2023 Apply Date Filter Restore Print Export

REVENUE												
CONTRACT VALUES		BALANCE		PROFIT PROJECTION		EARNED PROFIT		BILLING OVER/(UNDER)				
Contract Value	50,144,542.00	Revised Total	50,223,633.00	Total Contract Value	50,223,633.00	Profit Earned	71,692.55	Owner Billings	2,713,070.00			
Change Orders	79,091.00	Billed To Date	(2,713,070.08)	Projected Total Costs	(46,809,702.25)	Total Cost TD	984,342.68	Retainage Held	14,301.47			
Revised Total	50,223,633.00	Retainage Held	(14,301.47)	BUDGETED PROFIT	3,413,930.75	Earned To Date	1,056,035.23	Earned To Date	(1,056,035.23)			
		BALANCE	47,496,261.45					OVER/(UNDER)	1,657,034.88			

EXPENSES												
BUDGETED ITEM COST CODE	BUDGETED ITEM DESCRIPTION	BUDGETED AMOUNT	APPROVED CHANGES	PROJECTED TOTAL COSTS	TOTAL COSTS COMMITTED	BALANCE TO COMMIT	PRIOR PERIOD COSTS	CURRENT PERIOD COSTS	RETAINAGE	TOTAL COSTS TO DATE	BALANCE TO FINISH COSTS	% C COS BILL
01-010.S	Surveying	22,000.00	0.00	22,000.00	0.00	22,000.00	0.00	0.00	0.00	22,000.00		
01-061.O	General Costs	278,444.24	0.00	278,444.24	12,070.00	266,374.24	12,070.00	0.00	0.00	12,070.00	266,374.24	
01-062.O	Builders Risk Insurance	535,000.00	0.00	535,000.00	0.00	535,000.00	0.00	0.00	0.00	535,000.00		
01-063.O	Bonding	400,000.00	0.00	400,000.00	0.00	400,000.00	0.00	0.00	0.00	400,000.00		
01-210.O	Contingency	4,450,000.00	0.00	4,450,000.00	0.00	4,450,000.00	0.00	0.00	0.00	4,450,000.00		
01-212.S	Architectural Fees	534,579.44	179,337.81	713,917.25	713,917.25	0.00	319,485.96	0.00	0.00	319,485.96	394,431.29	

Job Cost Statement

Understanding the structure of the report

The report displays Revenue metrics on the top (highlighted in Green Box) and Expenses below by cost items (highlighted in Red Box)

Job Cost Statement Start Date: 12/30/2022 End Date: 08/31/2023 Apply Date Filter Restore Print Export

REVENUE												
CONTRACT VALUES		BALANCE		PROFIT PROJECTION		EARNED PROFIT		BILLING OVER/(UNDER)				
Contract Value	50,144,542.00	Revised Total	50,223,633.00	Total Contract Value	50,223,633.00	Profit Earned	71,692.55	Owner Billings	2,713,070.00			
Change Orders	79,091.00	Billed To Date	(2,713,070.08)	Projected Total Costs	(46,809,702.25)	Total Cost TD	984,342.68	Retainage Held	14,301.47			
Revised Total	50,223,633.00	Retainage Held	(14,301.47)	BUDGETED PROFIT	3,413,930.75	Earned To Date	1,056,035.23	Earned To Date	(1,056,035.23)			
		BALANCE	47,496,261.45					OVER/(UNDER)	1,657,034.88			

BUDGETED ITEM COST CODE	BUDGETED ITEM DESCRIPTION	BUDGETED AMOUNT	APPROVED CHANGES	PROJECTED TOTAL COSTS	TOTAL COSTS COMMITTED	BALANCE TO COMMIT	PRIOR PERIOD COSTS	CURRENT PERIOD COSTS	RETAINAGE	TOTAL COSTS TO DATE	BALANCE TO FINISH COSTS	% C COS BILL
01-010.S	Surveying	22,000.00	0.00	22,000.00	0.00	22,000.00	0.00	0.00	0.00	22,000.00		
01-061.O	General Costs	278,444.24	0.00	278,444.24	12,070.00	266,374.24	12,070.00	0.00	0.00	12,070.00	266,374.24	
01-062.O	Builders Risk Insurance	535,000.00	0.00	535,000.00	0.00	535,000.00	0.00	0.00	0.00	535,000.00		
01-063.O	Bonding	400,000.00	0.00	400,000.00	0.00	400,000.00	0.00	0.00	0.00	400,000.00		
01-210.O	Contingency	4,450,000.00	0.00	4,450,000.00	0.00	4,450,000.00	0.00	0.00	0.00	4,450,000.00		
01-212.S	Architectural Fees	534,579.44	179,337.81	713,917.25	713,917.25	0.00	319,485.96	0.00	0.00	319,485.96	394,431.29	



Job Cost Statement

The Revenue Section

Each section in Revenue builds on the calculations of the previous sections from left to right.

Job Cost Statement Start Date: 12/30/2022 End Date: 08/31/2023 Apply Date Filter Restore Print Export

REVENUE											
CONTRACT VALUES		BALANCE		PROFIT PROJECTION		EARNED PROFIT		BILLING		OVER/UNDER	
Contract Value	50,144,542.00	Revised Total	50,223,633.00	Total Contract Value	50,223,633.00	Profit Earned	71,692.55	Owner Billings	2,713,070.00		
Change Orders	79,091.00	Billed To Date	(2,713,070.06)	Projected Total Costs	(46,809,702.25)	Total Cost TD	984,342.68	Retainage Held	14,301.47		
Revised Total	50,223,633.00	Retainage Held	(14,301.47)	BUDGETED PROFIT	3,413,930.75	Earned To Date	1,056,035.23	Earned To Date	(1,056,035.23)		
		BALANCE	47,496,261.45					OVER/UNDER	1,657,034.80		

EXPENSES												
BUDGETED ITEM COST CODE	BUDGETED ITEM DESCRIPTION	BUDGETED AMOUNT	APPROVED CHANGES	PROJECTED TOTAL COSTS	TOTAL COSTS COMMITTED	BALANCE TO COMMIT	PRIOR PERIOD COSTS	CURRENT PERIOD COSTS	RETAINAGE	TOTAL COSTS TO DATE	BALANCE TO FINISH COSTS	% (COS BILL)
01-010.S	Surveying	22,000.00	0.00	22,000.00	0.00	22,000.00	0.00	0.00	0.00	0.00	22,000.00	
01-061.0	General Costs	278,444.24	0.00	278,444.24	12,070.00	266,374.24	12,070.00	0.00	0.00	12,070.00	266,374.24	
01-062.0	Builders Risk Insurance	535,000.00	0.00	535,000.00	0.00	535,000.00	0.00	0.00	0.00	0.00	535,000.00	
01-063.0	Bonding	400,000.00	0.00	400,000.00	0.00	400,000.00	0.00	0.00	0.00	0.00	400,000.00	
01-210.0	Contingency	4,450,000.00	0.00	4,450,000.00	0.00	4,450,000.00	0.00	0.00	0.00	0.00	4,450,000.00	
01-212.S	Architectural Fees	534,579.44	179,337.81	713,917.25	713,917.25	0.00	319,485.96	0.00	0.00	319,485.96	394,431.29	44.7%



Job Cost Statement

The Revenue Section

Contract Values section will show Original Contract and any approved Owner Change Orders. Click hyperlinks to show details.

REVENUE									
CONTRACT VALUES		BALANCE		PROFIT PROJECTION		EARNED PROFIT		BILLING OVER/(UNDER)	
Contract Value	50,144,542.00	Revised Total	50,223,633.00	Total Contract Value	50,223,633.00	Profit Earned	71,692.55	Owner Billings	2,713,070.00
Change Orders	79,091.00	Billed To Date	(2,713,070.08)	Projected Total Costs	(46,809,702.25)	Total Cost TD	984,342.68	Retainage Held	14,301.47
Revised Total	50,223,633.00	Retainage Held	(14,301.47)	BUDGETED PROFIT	3,413,930.75	Earned To Date	1,056,035.23	Earned To Date	(1,056,035.23)
		BALANCE	47,496,261.45					OVER/(UNDER)	1,657,034.80



CONTRACT VALUES	
Contract Value	50,144,542.00
Change Orders	79,091.00
Revised Total	50,223,633.00

CONTRACT VALUES	
Contract Value	50,144,542.00
Change Orders	79,091.00
Revised Total	50,223,633.00

CONTRACT VALUES	
Contract Value	50,144,542.00
Change Orders	79,091.00
Revised Total	50,223,633.00

Job Cost Statement

The Revenue Section

Contract Values section will show Original Contract and any approved Owner Change Orders. Click hyperlinks to show details.

The sum of the original contract value and approved change orders gives us the **Revised Total**



Job Cost Statement

The Revenue Section

Balance will show take the **Revised Total** contract value and subtracts the **Billed to Date** Revenue portion (Owner Billing invoice totals – Retainage held by the Owner). Then the **Retainage Held** is also subtracted to show the remaining balance still to be billed to the Owner.

REVENUE		BALANCE		PROFIT PROJECTION		EARNED PROFIT		BILLING OVER/(UNDER)	
Contract Value	50,144,542.00	Revised Total	50,223,633.00	Total Contract Value	50,223,633.00	Profit Earned	71,692.55	Owner Billings	2,713,070.08
Change Orders	79,091.00	Billed To Date	(2,713,070.08)	Projected Total Costs	(46,809,702.25)	Total Cost TD	984,342.68	Retainage Held	14,301.47
Revised Total	50,223,633.00	Retainage Held	(14,301.47)	BUDGETED PROFIT	3,413,930.75	Earned To Date	1,056,035.23	Earned To Date	(1,056,035.23)
		BALANCE	47,496,261.45					OVER/(UNDER)	1,657,034.85



Job Cost Statement

The Revenue Section

Balance will show take the **Revised Total** contract value and subtracts the **Billed to Date** Revenue portion (Owner Billing invoice totals – Retainage held by the Owner). Then the **Retainage Held** is also subtracted to show the remaining balance still to be billed to the Owner.

The sum of the Revised Total, Billed to Date, and Retainage Held gives us the **Balance**.

BALANCE	
Revised Total	50,223,633.00
Billed To Date	(2,713,070.08)
Retainage Held	(14,301.47)
BALANCE	47,496,261.45

BALANCE	
Revised Total	50,223,633.00
Billed To Date	(2,713,070.08)
Retainage Held	(14,301.47)
BALANCE	47,496,261.45

BALANCE	
Revised Total	50,223,633.00
Billed To Date	(2,713,070.08)
Retainage Held	(14,301.47)
BALANCE	47,496,261.45

BALANCE	
Revised Total	50,223,633.00
Billed To Date	(2,713,070.08)
Retainage Held	(14,301.47)
BALANCE	47,496,261.45



Job Cost Statement

The Revenue Section

Profit Projection Compares the **Total Contract Value** against **Projected Total Costs** column of the Report to display the projected or Budgeted Profit

The **Budgeted Profit** will match your Gross Profit on the RedTeam Go Budget Report.

REVENUE									
	CONTRACT VALUES		BALANCE		PROFIT PROJECTION		EARNED PROFIT		BILLING OVER/(UNDER)
Contract Value	50,144,542.00	Revised Total	50,223,633.00	Total Contract Value	50,223,633.00	Profit Earned	71,692.55	Owner Billings	2,713,070.08
Change Orders	79,091.00	Billed To Date	(2,713,070.08)	Projected Total Costs	(46,809,702.25)	Total Cost TD	984,342.68	Retainage Held	14,301.47
Revised Total	50,223,633.00	Retainage Held	(14,301.47)	BUDGETED PROFIT	3,413,930.75	Earned To Date	1,056,035.23	Earned To Date	(1,056,035.23)
		BALANCE	47,496,261.45					OVER/(UNDER)	1,657,034.85



Job Cost Statement

The Revenue Section

Profit Projection Compares the **Total Contract Value** against **Projected Total Costs** column of the Report to display the projected or Budgeted Profit

The **Budgeted Profit** will match your Gross Profit on the RedTeam Go Budget Report.

PROFIT PROJECTION	
Total Contract Value	50,223,633.00
Projected Total Costs	(46,809,702.25)
BUDGETED PROFIT	3,413,930.75

PROFIT PROJECTION	
Total Contract Value	50,223,633.00
Projected Total Costs	(46,809,702.25)
BUDGETED PROFIT	3,413,930.75

PROFIT PROJECTION	
Total Contract Value	50,223,633.00
Projected Total Costs	(46,809,702.25)
BUDGETED PROFIT	3,413,930.75

**Note: Budgeted vs. Earned Profit
Budgeted = Projected to spend
Earned = Amount already spent.*



Job Cost Statement

The Revenue Section

Earned Profit shows the **Profit Earned** (Total % of Costs Billed x Budgeted Profit) plus the **Total Cost To Date** to create the **Earned to Date** value used in the final Billing Over/(Under) Section.

REVENUE									
	CONTRACT VALUES		BALANCE		PROFIT PROJECTION		EARNED PROFIT		BILLING OVER/(UNDER)
Contract Value	50,144,542.00	Revised Total	50,223,633.00	Total Contract Value	50,223,633.00	Profit Earned	71,692.55	Owner Billings	2,713,070.08
Change Orders	79,091.00	Billed To Date	(2,713,070.08)	Projected Total Costs	(46,809,702.25)	Total Cost TD	984,342.68	Retainage Held	14,301.47
Revised Total	50,223,633.00	Retainage Held	(14,301.47)	BUDGETED PROFIT	3,413,930.75	Earned To Date	1,056,035.23	Earned To Date	(1,056,035.23)
		BALANCE	47,496,261.45					OVER/(UNDER)	1,657,034.85



Job Cost Statement

The Revenue Section

Earned Profit shows the **Profit Earned** (Total % of Costs Billed x Budgeted Profit) plus the **Total Cost To Date** to create the **Earned to Date** value used in the final Billing Over/(Under) Section.

EARNED PROFIT	
Profit Earned	71,692.55
Total Cost TD	984,342.68
Earned To Date	1,056,035.23

EARNED PROFIT	
Profit Earned	71,692.55
Total Cost TD	984,342.68
Earned To Date	1,056,035.23

EARNED PROFIT	
Profit Earned	71,692.55
Total Cost TD	984,342.68
Earned To Date	1,056,035.23

HINT

Moving money out of cost codes that will not be spent via internal CO will increase Earned Profit by reducing total costs.



Job Cost Statement

The Revenue Section

Billing Over/(Under) This section will show if you have billed the Project Owner for the costs you have incurred on the project.

REVENUE		CONTRACT VALUES		BALANCE		PROFIT PROJECTION		EARNED PROFIT		BILLING OVER/(UNDER)	
Contract Value	50,144,542.00	Revised Total	50,223,633.00	Total Contract Value	50,223,633.00	Profit Earned	71,692.55	Owner Billings	2,713,070.08		
Change Orders	79,091.00	Billed To Date	(2,713,070.08)	Projected Total Costs	(46,809,702.25)	Total Cost TD	984,342.68	Retainage Held	14,301.47		
Revised Total	50,223,633.00	Retainage Held	(14,301.47)	BUDGETED PROFIT	3,413,930.75	Earned To Date	1,056,035.23	Earned To Date	(1,056,035.23)		
		BALANCE	47,496,261.45					OVER/(UNDER)	1,657,034.85		



Job Cost Statement

The Revenue Section

An Over (positive) value shows that you have billed more than you have paid out.

An Under (negative) value means your costs have exceeded what you have billed the Owner so far.

REVENUE										
	CONTRACT VALUES		BALANCE		PROFIT PROJECTION		EARNED PROFIT		BILLING OVER/(UNDER)	
Contract Value	50,144,542.00	Revised Total	50,223,633.00	Total Contract Value	50,223,633.00	Profit Earned	71,692.55	Owner Billings	2,713,070.08	
Change Orders	79,091.00	Billed To Date	(2,713,070.08)	Projected Total Costs	(46,809,702.25)	Total Cost TD	984,342.68	Retainage Held	14,301.47	
Revised Total	50,223,633.00	Retainage Held	(14,301.47)	BUDGETED PROFIT	3,413,930.75	Earned To Date	1,056,035.23	Earned To Date	(1,056,035.23)	
		BALANCE	47,496,261.45					OVER/(UNDER)	1,657,034.85	



Job Cost Statement

The Revenue Section

How does this section calculate?

Billing Over/(Under) equals **Owner Billings** thus far, including retainage, less **Earned to Date**.

BALANCE	
Revised Total	50,223,633.00
Billed To Date	(2,713,070.08)
Retainage Held	(14,301.47)
BALANCE	47,496,261.45

BALANCE	
Revised Total	50,223,633.00
Billed To Date	(2,713,070.08)
Retainage Held	(14,301.47)
BALANCE	47,496,261.45

EARNED PROFIT	
Profit Earned	71,692.55
Total Cost TD	984,342.68
Earned To Date	1,056,035.23



Job Cost Statement

The Expenses Section

Job Cost Statement

Start Date: 12/30/2022 End Date: 08/31/2023

Buttons: Refresh, Print, Export

REVENUE											
CONTRACT VALUES		BALANCE		PROFIT PROJECTION		EARNED PROFIT		BILLING		OVER/(UNDER)	
Contract Value	50,144,542.00	Revised Total	50,223,633.00	Total Contract Value	50,223,633.00	Profit Earned	71,692.55	Owner Billings	2,713,070.00		
Change Orders	79,091.00	Billed To Date	(2,713,070.08)	Projected Total Costs	(46,809,702.25)	Total Cost TD	984,342.68	Retainage Held	14,301.47		
Revised Total	50,223,633.00	Retainage Held	(14,301.47)	BUDGETED PROFIT	3,413,930.75	Earned To Date	1,056,035.23	Earned To Date	(1,056,035.23)		
		BALANCE	47,496,261.45					OVER/(UNDER)	1,657,034.88		

EXPENSES												
BUDGETED ITEM COST CODE	BUDGETED ITEM DESCRIPTION	BUDGETED AMOUNT	APPROVED CHANGES	PROJECTED TOTAL COSTS	TOTAL COSTS COMMITTED	BALANCE TO COMMIT	PRIOR PERIOD COSTS	CURRENT PERIOD COSTS	RETAINAGE	TOTAL COSTS TO DATE	BALANCE TO FINISH COSTS	% OF COSTS TO BILL
01-010.S	Surveying	22,000.00	0.00	22,000.00	0.00	22,000.00	0.00	0.00	0.00	0.00	22,000.00	
01-061.0	General Costs	278,444.24	0.00	278,444.24	12,070.00	266,374.24	12,070.00	0.00	0.00	12,070.00	266,374.24	
01-062.0	Builders Risk Insurance	535,000.00	0.00	535,000.00	0.00	535,000.00	0.00	0.00	0.00	0.00	535,000.00	
01-063.0	Bonding	400,000.00	0.00	400,000.00	0.00	400,000.00	0.00	0.00	0.00	0.00	400,000.00	
01-210.0	Contingency	4,450,000.00	0.00	4,450,000.00	0.00	4,450,000.00	0.00	0.00	0.00	0.00	4,450,000.00	
01-212.S	Architectural Fees	534,579.44	179,337.81	713,917.25	713,917.25	0.00	319,485.96	0.00	0.00	319,485.96	394,431.29	

This section displays the originally budgeted amounts by cost code, current projected costs, and committed costs. The last two columns show what remains to be spent/billed and a percentage to show if you are over or under on budgeted costs.



Job Cost Statement

The Expenses Section

BUDGETED AMOUNT – This is the value from the Budget Worksheet's budgeted column. It represents the GC's construction buy-out amount.

EXPENSES												
BUDGETED ITEM COST CODE	BUDGETED ITEM DESCRIPTION	BUDGETED AMOUNT	APPROVED CHANGES	PROJECTED TOTAL COSTS	TOTAL COSTS COMMITTED	BALANCE TO COMMIT	PRIOR PERIOD COSTS	CURRENT PERIOD COSTS	RETAINAGE	TOTAL COSTS TO DATE	BALANCE TO FINISH COSTS	% OF COSTS BILLED
01-010.S	Surveying	22,000.00	0.00	22,000.00	0.00	22,000.00	0.00	0.00	0.00	0.00	22,000.00	0.00%
01-061.O	General Costs	278,444.24	0.00	278,444.24	12,070.00	266,374.24	12,070.00	0.00	0.00	12,070.00	266,374.24	4.33%
01-062.O	Builders Risk Insurance	535,000.00	0.00	535,000.00	0.00	535,000.00	0.00	0.00	0.00	0.00	535,000.00	0.00%
01-063.O	Bonding	400,000.00	0.00	400,000.00	0.00	400,000.00	0.00	0.00	0.00	0.00	400,000.00	0.00%
01-210.O	Contingency	4,450,000.00	0.00	4,450,000.00	0.00	4,450,000.00	0.00	0.00	0.00	0.00	4,450,000.00	0.00%
01-212.S	Architectural Fees	534,579.44	179,337.81	713,917.25	713,917.25	0.00	319,485.96	0.00	0.00	319,485.96	394,431.29	44.75%
01-213.S	Engineering Fees	23,000.00	23,000.00	46,000.00	23,000.00	23,000.00	21,600.00	0.00	0.00	21,600.00	24,400.00	46.96%



Job Cost Statement

The Expenses Section

APPROVED CHANGES – Approved changes will include amounts from the “Sub Price Box” in an Owner Change Orders, Sub Only Change Order Amounts, and any Budget Adjustments used to move funds in and out of Cost Items on the Budget Worksheet.

BUDGETED AMOUNT	APPROVED CHANGES	PROJECTED TOTAL COSTS	C
22,000.00	0.00	22,000.00	
278,444.24	0.00	278,444.24	
535,000.00	0.00	535,000.00	
400,000.00	0.00	400,000.00	
4,450,000.00	0.00	4,450,000.00	
534,579.44	179,337.81	713,917.25	



Job Cost Statement

The Expenses Section

PROJECTED TOTAL COSTS – Budgeted Amount
+ Change Orders = Projected Total Costs. Click
on the hyperlink to see the transactions that
contributed to the projection.

APPROVED CHANGES	PROJECTED TOTAL COSTS	TOTAL COSTS COMMITTED
0.00	22,000.00	0.00
0.00	278,444.24	12,070.00
0.00	535,000.00	0.00
0.00	400,000.00	0.00
0.00	4,450,000.00	0.00
179,337.81	713,917.25	713,917.25
23,000.00	46,000.00	23,000.00



Job Cost Statement

The Expenses Section

PROJECTED TOTAL COSTS	TOTAL COSTS COMMITTED	BALANCE TO COMMIT
22,000.00	0.00	22,000.00
278,444.24	12,070.00	266,374.24
535,000.00	0.00	535,000.00
400,000.00	0.00	400,000.00
4,450,000.00	0.00	4,450,000.00
713,917.25	713,917.25	0.00

TOTAL COST COMMITTED – Committed Costs will include locked Subcontract and Approved Sub Change Order (SCO) amounts , Approved Purchase Orders, Accepted Expenses/Field Purchase Orders, and Approved Labor Costs.



Job Cost Statement

The Expenses Section

BALANCE TO COMMIT – Balance to commit will display the remaining funds to be spent for the cost item.

NOTE: *this will not apply to locked .S cost codes, since no additional funds can remain in an awarded Subcontractor cost code.*

TOTAL COSTS COMMITTED	BALANCE TO COMMIT	PRIOR PERIOD COSTS
0.00	22,000.00	0.00
12,070.00	266,374.24	12,070.00
0.00	535,000.00	0.00
0.00	400,000.00	0.00
0.00	4,450,000.00	0.00
713,917.25	0.00	319,485.96



Job Cost Statement

The Expenses Section

PRIOR PERIOD COSTS – Cost from the previous billing periods (monthly) are automatically moved to the Prior Period Costs.

BALANCE TO COMMIT	PRIOR PERIOD COSTS	CURRENT PERIOD COSTS
22,000.00	0.00	0.00
266,374.24	12,070.00	0.00
535,000.00	0.00	0.00
400,000.00	0.00	0.00
4,450,000.00	0.00	0.00
0.00	319,485.96	0.00
23,000.00	21,600.00	0.00



Job Cost Statement

The Expenses Section

CURRENT PERIOD COSTS – The costs that have accrued during the current billing period.

	PRIOR PERIOD COSTS	CURRENT PERIOD COSTS	RETAINAGE
0	0.00	0.00	0.00
4	12,070.00	0.00	0.00
0	0.00	0.00	0.00
0	0.00	0.00	0.00
0	0.00	0.00	0.00
0	319,485.96	0.00	0.00



Job Cost Statement

The Expenses Section

RETAINAGE – This column will only populate for .S (Subcontractor) cost items that have approved subcontractor bills. More detailed retainage can be seen in sub bill details in the Total Cost to Date column hyperlink.

CURRENT PERIOD COSTS	RETAINAGE	TOTAL COSTS TO DATE
0.00	0.00	0.00
0.00	0.00	12,070.00
0.00	0.00	0.00
0.00	0.00	0.00
0.00	0.00	0.00
0.00	0.00	319,485.96
0.00	0.00	21,600.00



Job Cost Statement

The Expenses Section

TOTAL COSTS TO DATE – This column will display all the transactions that were used to reach the total cost. Transactions that will be included here are accepted sub billing, approved purchase orders, accepted field purchase orders, expenses and labor costs

**Note: for those with a QuickBooks Desktop or Online integration, Total Cost to Date for Purchase Orders will not show until the PO has been paid via QuickBooks.*

RETAINAGE	TOTAL COSTS TO DATE	BALANCE TO FINISH COSTS
0.00	0.00	22,000.00
0.00	12,070.00	266,374.24
0.00	0.00	535,000.00
0.00	0.00	400,000.00
0.00	0.00	4,450,000.00
0.00	319,485.96	394,431.29
0.00	21,600.00	24,400.00



Job Cost Statement

The Expenses Section

BALANCE TO FINISH COSTS – The remainder of the projected cost that has not been spent/billed.

TOTAL COSTS TO DATE	BALANCE TO FINISH COSTS	% OF COSTS BILLED
0.00	22,000.00	0.00%
12,070.00	266,374.24	4.33%
0.00	535,000.00	0.00%
0.00	400,000.00	0.00%
0.00	4,450,000.00	0.00%
319,485.96	394,431.29	44.75%
21,600.00	24,400.00	46.96%

At the close of the project, use negative budget adjustment (internal change orders) to move unspent funds out of cost code and into profit. If you have .S cost codes that were never awarded to subcontractors, go to the Budget Worksheet page and reduce those values to \$0.00 from the Current column and Save to move to profit.



Job Cost Statement

The Expenses Section

BALANCE TO FINISH COSTS	% OF COSTS BILLED
22,000.00	0.00%
266,374.24	4.33%
535,000.00	0.00%
400,000.00	0.00%
4,450,000.00	0.00%
394,431.29	44.75%
24,400.00	46.96%

% OF COSTS BILLED – This value indicates the amount Subcontractors have billed or percentage of funds approved to be spent for items within the GC’s control.

Anything less than 100% means there are still funds in the cost code to spend (or to be billed by Subs for awarded .S cost codes). Anything over 100% means you spent more than projected.

Thank You!

Questions?

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Implementation Specialist



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Survey

