

# Module 11: Cost Reporting/ Projections

## \*NOTE- Cash Flow Reporting

- Each month, every project is required to include a cashflow/ cost projection report for the project
- The purpose is two-fold:
  - The cash flow report is to be used as a tool by the PM/ Superintendent/PX/GS to verify the construction schedule by marrying the remaining cost to be spent on the project by month
  - The cash flow report will be used as a tool by Mike Heath to prepare monthly corporate financial reports
- It is understood that the preparation of this report is not an “exact science”, however, every effort must be made to provide accurate reporting. It is highly recommended that input is received from subcontractors to assist in creating accurate reports

For directions on how to complete a Cash Flow Report, see the Monthly Cost Report module in the [Project Management Reference Guide](#)



# Module 11: Cost Reporting/ Projections

## \*NOTE- Cost Reporting

### **Why do we do cost reports?**

Cost reports are a tool to help us understand the financial health of the project. Entering accurate projections, reviewing the data, and analyzing it will help you come to a conclusion about the narrative of your project. The cost report is a snapshot in time that allows you to compare more accurately the changes from month to month. It will also let you directly compare the amount billed versus the cost.

### Timeline

<u>Due Date</u>	<u>Activity</u>
30-Aug	Pencil requisition submitted
10-Sep	Final requisition due
12-Sep	All subcontractor requisitions/misc invoices approved
15-Sep	First draft of cost report due to PX/VP
15-Sep	Final cost report due: <b>Interiors/ Special Projects</b>
21-Sep	Final cost report due: <b>General Construction</b>
22-Sep	Cost report due to CFO
28-Sep	Monthly analytics issues by cost controller
September 23-September 30	Monthly cost report review meeting



# Module 11: Cost Reporting/ Projections

## \*NOTE

### Terms to know

- **Fee:** Fee on the cost report is the job level profit that we expect to earn on the project
  - **Stipulated fee:** Calculated as a percentage of cost at the time of GMP. This is the minimum fee we expect to earn on a project
  - **Shared savings:** Any savings left in the GMP is split with the owner at the conclusion of the project
  - **Incentives:** Incentives are where we earn additional fee when we achieve a certain milestone on the project. These are typically schedule related
  - **Lump Sum/General Conditions:** We agree to take the full risk (and benefit) of the general conditions budget



# Module 11: Cost Reporting/ Projections

## \*NOTE

### **Terms to know**

- **Contingency:** Contingency is a provision for an unforeseen event. **\*Think of this as a bucket of money set aside for something we did not plan on\***
  - In terms of the cost report, the contingency is the total "cushion" that protects the LKCo fee. It is the difference between our contract value and the expected final cost
  - On a GMP cost report, **the contingency is the bottom line variance and is the singular most important number on the cost report**

(See examples on next page)

[Adapted from Tom LeClerc 3/13/2023](#)



# Module 11: Cost Reporting/ Projections

## \*NOTE

### Insurance and Fee Example:

Cost Code	Cost Code Name	Original Budget	Current Budget	Actual Cost	Remaining Committed Cost	Cost To Complete	Cost At Completion	Completion Variance	Notes
990501.00	Construction Manager Fee	166,419.00	497,436.44	0.00	0.00	501,843.32	501,843.32	0.00	
990615.00	Subcontractor Default Insurance	70,756.00	206,674.99	70,756.00	0.00	137,922.12	206,678.12	0.00	
990650.00	LKCO Insurance	74,008.00	206,410.49	0.00	0.00	208,413.62	208,413.62	0.00	
990800.00	Building Permit	0.00	0.00	1,895.75	0.00	0.00	1,895.75	-1,895.75	
995050.00	Contingency	284,648.00	471,638.00	0.00	0.00	0.00	0.00	471,638.00	
995051.00	Buyout Savings	0.00	237,183.36	138,247.57	7,981.91	0.00	146,229.48	90,953.88	
REV	General Conditions	0.00	0.00	0.00	0.00	0.00	0.00	0.00	
		6,218,091.00	14,992,471.70	13,573,806.30	52,713.11	1,008,429.06	14,634,948.47	526,186.37	

- Enter amounts in "Cost to Complete" for Fee and Insurance so that the variance on these lines is zero.
- There are no items on the contingency log, because zero known contingency draws identified. Nothing is entered on "Cost to Complete"
- The total "Completion Variance" represents the "Project Contingency"

### Allowance and Related Cost Example:

Cost Code	Cost Code Name	Original Budget	Current Budget	Actual Cost	Remaining Committed Cost	Cost To Complete	Cost At Completion	Completion Variance
074123.00	Aluminum Composite Wall and Soffit Panels - Canopy	0.00	197,965.00	184,315.01	0.00	13,649.99	197,965.00	0.00
078100.07	Spray Fireproofing	0.00	0.00	0.00	0.00	0.00	0.00	0.00
078100.08	Related cost - Misc. scraping & patching	0.00	5,004.00	4,542.18	0.00	461.82	5,004.00	0.00
079200.00	Allowance - Joint Sealants Canopy	0.00	2,800.00	1,318.55	0.00	1,481.45	2,800.00	0.00
080000.00	OPENINGS	0.00	23,375.00	23,375.00	0.00	0.00	23,375.00	0.00
081113.01	Related cost - Remove,store & reuse door 185	0.00	650.00	0.00	0.00	650.00	650.00	0.00
081113.02	Related cost - Quick ship HM frames to meet schedu	0.00	2,542.00	2,542.00	0.00	0.00	2,542.00	0.00
084313.00	Allowance - Modifications to Existing Storefront -	0.00	5,000.00	0.00	18,750.00	-13,750.00	5,000.00	0.00
090000.00	Gypsum drywall	24,500.00	29,626.00	29,626.00	0.00	0.00	29,626.00	0.00

- "Cost to Complete" is adjusted for allowance to make variance zero.

**\*NOTE-** In all circumstances when a negative value is entered in "Cost Complete", always enter a note explaining why.



# Module 11: Cost Reporting/ Projections

## \*NOTE

There are different ways to view the cost report in the treeview

- **Current Cost to Date**
  - This is your live budget.
  - Anything that is blue can be edited

Cost Reporting

- Current Cost to Date (Live)
- Cost Projections
- Monthly Cost Report
- Detail Job Cost Report
- Labor Hours Report
- JC - Transaction Report
- JC - Transaction Drilldown

Cost Status Query (Category)

Cost Code	Description	Category	Original Budget	Transfers	External CO	Current Budget	Spent/Committed	Cost To Complete	Cost at Completion	Variance	Billed To Date
000610.00	Construction Manager Performance & Payment Bond	O	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
001110.00	CM Early Preconstruction Services	O	30,000.00	0.00	0.00	30,000.00	0.00	30,000.00	30,000.00	0.00	0.00
001120.00	CM Preconstruction Services	L	100,000.00	0.00	0.00	100,000.00	0.00	99,999.97	99,999.97	0.03	0.00
001120.00	CM Preconstruction Services	O	10,000.00	0.00	0.00	10,000.00	0.00	10,000.00	10,000.00	0.00	0.00
003010.00	GC - Project Executive	L	201,923.00	0.00	0.00	201,923.00	209,765.92	64,544.82	274,310.34	-72,387.34	0.00
003015.00	GC - Senior Project Manager	L	781,194.60	0.00	0.00	781,194.60	530,969.32	266,969.68	797,959.00	-16,764.40	0.00
003025.00	GC - Project Manager	L	60,029.00	0.00	0.00	60,029.00	66,218.04	0.00	66,218.04	-6,189.04	0.00
003040.00	GC - Assistant Project Manager	L	357,506.00	0.00	0.00	357,506.00	258,762.06	126,967.36	395,749.42	-38,243.42	0.00
003050.00	GC - Cost Engineer	L	68,468.00	0.00	0.00	68,468.00	85,734.59	20,835.98	106,570.57	-38,102.57	0.00
003055.00	GC - Scheduler	L	87,840.00	0.00	0.00	87,840.00	14,655.04	38,850.00	53,505.04	34,434.96	0.00
			48,302,496.88	0.00	1,294,298.20	49,596,795.08	43,977,851.17	5,162,102.92	48,740,754.09	856,027.79	29,619,716.21

- **Cost Projections**
  - This is where you will complete your cost report each month.

BILL CODES (FILTERED)

Job	Cost Code	Description	Category	Original Budget	Posted PCI's	Current Budget	Spent/Committed	Cost to Complete	Cost at Completion	Variance	Notes	Billed To Date	Group 2	Group 3	Group 5
06343.00	001110.00	CM Early Preco...	O	30,000.00	0.00	30,000.00	0.00	30,000.00	30,000.00	0.00		0.00	001110.00	0	
06343.00	001120.00	CM Preconstru...	L	100,000.00	0.00	100,000.00	0.00	99,999.97	99,999.97	0.03		0.00	001120.00	0	
06343.00	001120.00	CM Preconstru...	O	10,000.00	0.00	10,000.00	0.00	10,000.00	10,000.00	0.00		0.00	001120.00	0	
06343.00	003010.00	GC - Project Ex...	L	201,923.00	0.00	201,923.00	202,711.44	71,596.90	274,310.34	-72,387.34	J. Ereen projected ...	0.00	003010.00	0.00	
06343.00	003015.00	GC - Senior Pr...	L	781,194.60	0.00	781,194.60	501,790.12	296,168.88	797,959.00	-16,764.40	B. Ternell projected ...	0.00	003015.00	0.00	
06343.00	003025.00	GC - Project M...	L	60,029.00	0.00	60,029.00	66,218.04	0.00	66,218.04	-6,189.04	No current projectio...	0.00	003025.00	0.00	
06343.00	003040.00	GC - Assistant	L	357,506.00	0.00	357,506.00	254,883.66	140,985.76	395,749.42	-38,241.42	B. Oearty projected ...	0.00	003040.00	0.00	
06343.00	003050.00	GC - Cost Engr...	L	68,468.00	0.00	68,468.00	82,808.19	23,782.38	106,570.57	-38,102.57	T. Ahearn projected ...	0.00	003050.00	0.00	

- **Monthly Cost Report**
  - This is the broken out SOV

Why Cost Report by SOV

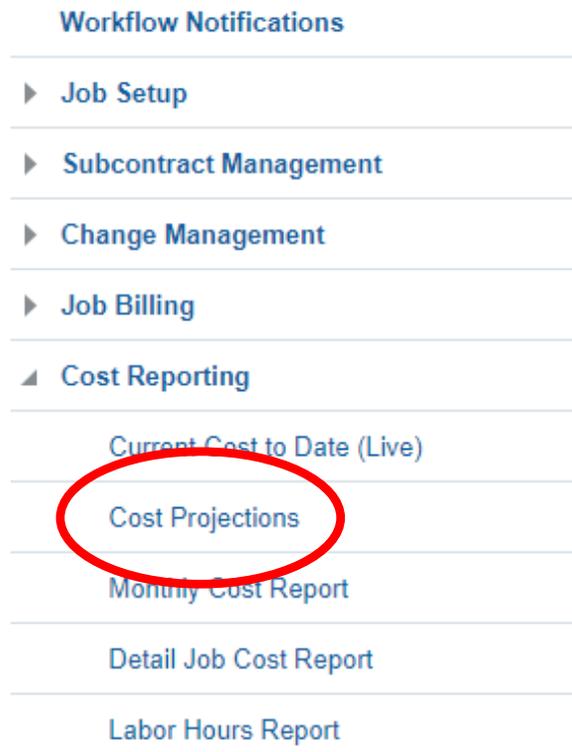
SOV	Cost Code	Category	Description	Original Budget	Current Budget	Spent/Committed	Cost To Complete	Cost at Completion	Completion Variance	Notes
	800001.00	L	General Requirements	0.00	0.00	0.00	0.00	0.00	0.00	
	800001.00	S	General Requirements	0.00	0.00	0.00	0.00	0.00	0.00	
	800001.10	S	LICD PCD #003 (Temporary Power/Generator Related C	0.00	0.00	0.00	0.00	0.00	0.00	
	800001.11	O	LICD PCD #001 (Temp Lot Contaminated Soil)	0.00	0.00	2,817.85	0.00	2,817.85	-2,817.85	
	800001.11	S	LICD PCD #001 (Temp Lot Contaminated Soil)	0.00	0.00	0.00	0.00	0.00	0.00	



# Module 11: Cost Reporting/ Projections

## 1 - Update Cost Report

- After logging into CMiC, click on the blue "Field" button
- Search for the job number in the top search bar
- Click on "Cost Reporting"
- Click on "Cost Projections"

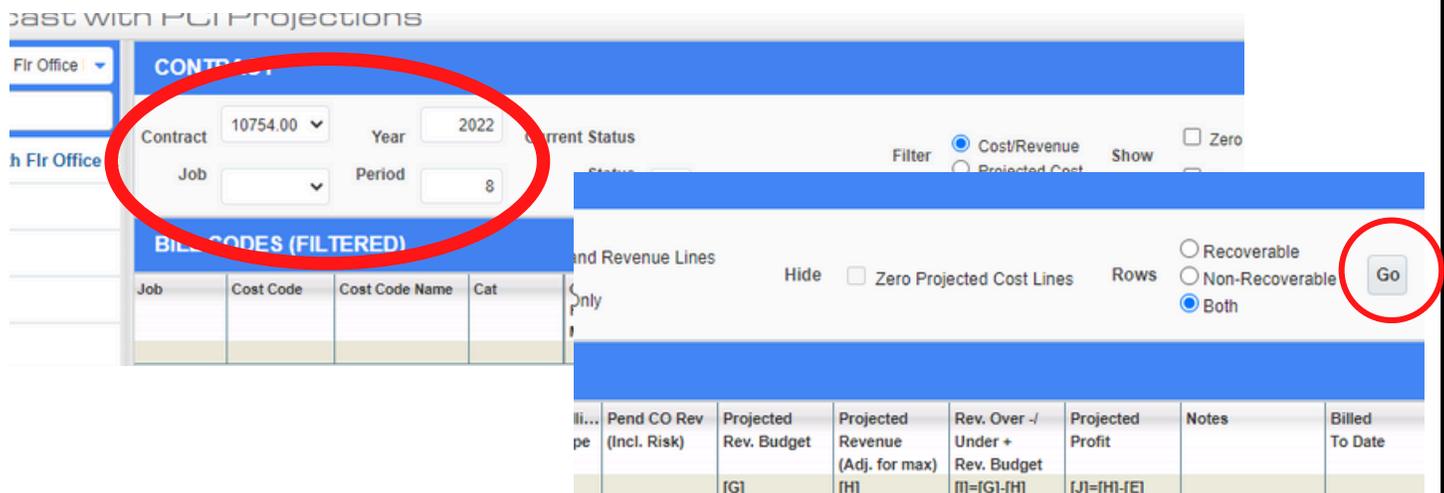


Workflow Notifications

- ▶ Job Setup
- ▶ Subcontract Management
- ▶ Change Management
- ▶ Job Billing
- ▲ Cost Reporting
  - Current Cost to Date (Live)
  - Cost Projections
  - Monthly Cost Report
  - Detail Job Cost Report
  - Labor Hours Report

## 2 - Update Cost Report

- Review the contract number, year, and period.
- Scroll left and click "Go" to load the cost report



Cost with PCI Projections

Fir Office

Contract 10754.00 Year 2022 Current Status

Job Period 8

Filter  Cost/Revenue  Projected Cost Show  Zero

BILL CODES (FILTERED)

Hide  Zero Projected Cost Lines Rows  Recoverable  Non-Recoverable  Both **Go**

li...	Pend CO Rev (Incl. Risk)	Projected Rev. Budget	Projected Revenue (Adj. for max)	Rev. Over - / Under + Rev. Budget	Projected Profit	Notes	Billed To Date
		[G]	[H]	[I]=[G]-[H]	[J]=[H]-[E]		



# Module 11: Cost Reporting/ Projections

## 3 -Update Cost Report

- To update your cost report:
  - Update the "Cost to Complete"
  - Add in any notes.
    - \* If cost codes don't show up, refer to page 20

BILL CODES (FILTERED)													
Job	Cost Code	Description	Category	Original Bud...	Posted PCI's	Current Bud...	Spent	Spent/Com...	Cost to Com...	forecast	Variance	Notes	Billed to Date
2055.00	003025.00	Project Mana...	L	40,000.00	27,000.00	67,000.00	0.00	0.00	67,000.00	67,000.00	0.00		0.00
2055.00	003115.00	Superintendent	L	60,000.00	0.00	60,000.00	0.00	0.00	6,000.00	6,000.00	54,000.00		0.00
2055.00	003212.00	Phones	O	1,000.00	0.00	1,000.00	0.00	0.00	1,000.00	1,000.00	0.00		0.00
2055.00	003232.00	Prints	O	500.00	0.00	500.00	0.00	0.00	500.00	500.00	0.00		0.00
2055.00	003265.00	Travel and Mi...	O	1,200.00	0.00	1,200.00	0.00	0.00	1,200.00	1,200.00	0.00		0.00
2055.00	015015.00	Progress Cle...	L	50,000.00	0.00	50,000.00	0.00	0.00	50,000.00	50,000.00	0.00		0.00
2055.00	015065.00	Final Cleaning	L	25,000.00	0.00	25,000.00	0.00	0.00	25,000.00	25,000.00	0.00		0.00
2055.00	024100.00	Demolition	S	60,000.00	0.00	60,000.00	0.00	60,000.00	0.00	60,000.00	0.00		0.00
2055.00	061000.00	Rough Carpe...	O	30,000.00	0.00	30,000.00	0.00	0.00	30,000.00	30,000.00	0.00		0.00
2055.00	064000.00	Millwork	S	25,000.00	3,000.00	25,000.00	0.00	28,000.00	0.00	31,000.00	-3,000.00		0.00
2055.00	081000.00	Doors and Fr...	S	15,000.00	7,500.00	15,000.00	0.00	22,500.00	0.00	30,000.00	-7,500.00		0.00
2055.00	088000.00	Glass & Glazi...	S	28,000.00	0.00	28,000.00	0.00	28,000.00	0.00	28,000.00	0.00		0.00
2055.00	092900.00	Drywall	S	125,000.00	0.00	125,000.00	0.00	0.00	125,000.00	125,000.00	0.00		0.00
2055.00	099000.00	Painting	S	70,000.00	0.00	70,000.00	0.00	0.00	70,000.00	70,000.00	0.00		0.00
2055.00	110000.00	Appliances	S	30,000.00	0.00	30,000.00	0.00	0.00	30,000.00	30,000.00	0.00		0.00
2055.00	220000.00	Plumbing	S	50,000.00	0.00	50,000.00	0.00	0.00	50,000.00	50,000.00	0.00		0.00
2055.00	230000.00	HVAC	S	325,000.00	0.00	325,000.00	0.00	0.00	325,000.00	325,000.00	0.00		0.00

- Click on the magnifying glass next to "Cost to Complete" on any labor line to access labor projections

- Click "Save"

- Click "Store Forecast" in the top right corner

The screenshot shows the 'GC MONITOR' application window. The 'Selection Criteria' section includes fields for Company (LEEKENC2), Contract (06338.00), Year (2023), and other project details. Below this, the 'Labor' tab is active, displaying a table with columns for Trade, Employee, Employee Name, Union, Pay Type, and Bill Code. Two rows are visible, listing employees Christopher Penn and Robert O'Leary. At the bottom of the window, there are buttons for 'Period Details', 'Default Missing Bill Codes', and 'Push Update To Resource Plan'.

Store Forecast



# Module 11: Cost Reporting/ Projections

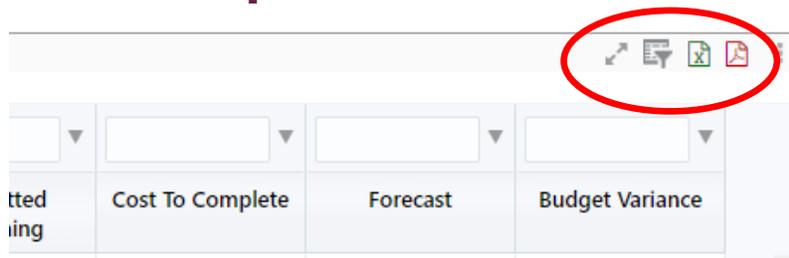
## 4 - Print Cost Report

- Go back to the treeview
- Click on "Cost Reporting"
- Click on "Monthly Cost Report"



## 5 - Print Cost Report

- To print your cost report, you can print it in either a PDF or Excel format
  - Click on the "Export to Excel" icon to export the report into an Excel document
  - Click on the "Export to PDF" icon to create a PDF file



### \*NOTE:

- Click on the "Maximize" button to make the report larger
- Click on the "Filter" button to filter results





# Module 11: Cost Reporting/ Projections

## 8 - Print Labor Report

- Above the "Category Code" filter by L (Labor)
- Click on the calendar to identify the "Reference Date"

Source Desc	Post Date:Month	Reference Date	Category Code	Dsrc Code
Burns, Peter S.	Mar 2020	2020-03-17	L	PY
Elshamy, Mohamed H	Mar 2020	2020-03-17	L	PY
Evans, Stephen J	Mar 2020	2020-03-17	L	PY
Hough, John	Mar 2020	2020-03-17	L	PY
Ladd, Joshua M	Mar 2020	2020-03-17	L	PY

## 9 - Print Labor Report

- To view your labor report,
  - Click on the "Export to Excel" icon to export the report into an Excel document
  - Click on the "Export to PDF" icon to create a PDF file

Cost To Complete	Forecast	Budget Variance

### \*NOTE:

- Click on the "Maximize" button to make the report larger
- Click on the "Filter" button to filter results

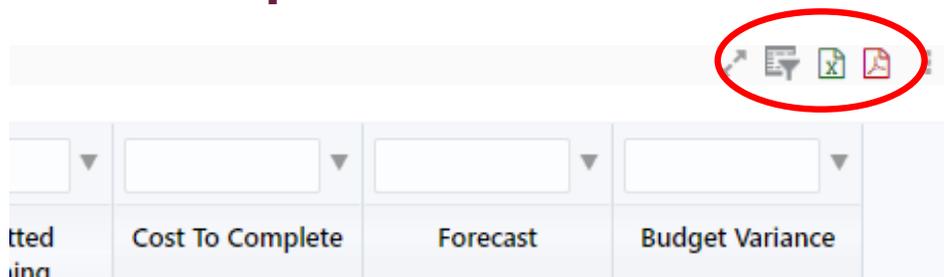




# Module 11: Cost Reporting/ Projections

## 12 - Print Labor Report

- To print your cost report, you can print it in either a PDF or Excel format
  - Click on the "Export to Excel" icon to export the report into an Excel document
  - Click on the "Export to PDF" icon to create a PDF file



### \*NOTE:

- Click on the "Maximize" button to make the report larger
- Click on the "Filter" button to filter results



# Module 11: Cost Reporting/ Projections

## **\*NOTE**

- If your cost report is not populating, verify the "Year" and "Period"

LKCO - PROJECT SUMMARY

2023     
  1     
  LEEKENC2     

- There are 3 ways to view the cost report.

**\*NOTE: Scroll down on the far right to view**

### a. Contract Forecast Summarized by Cost Code

Cost Code	Cost Code Name	Original Budget	Current Budget	Spent	Committed Remaining	Cost To Complete	Forecast	Budget Variance
003275.00	Drinking Water / Coffee	27,187.00	27,187.00	5,764.22	0.00	21,422.78	27,187.00	0.00
003280.00	Printing	119,780.00	119,780.00	31,584.56	0.00	88,195.44	119,780.00	0.00
003285.00	Mileage and Travel	32,404.00	32,404.00	3,553.04	0.00	28,850.96	32,404.00	0.00
006015.00	LC Labor rate adjustments	-1,203,368.00	-1,203,368.00	-610,368.56	0.00	0.00	-610,368.56	-592,999.44
013077.00	Pads & Cell Service / Design Team	4,722.00	4,722.00	428.41	0.00	4,293.59	4,722.00	0.00
013135.00	Field Safety Engineer (Jimmy Layman)	161,955.00	161,955.00	30,931.84	0.00	0.00	30,931.84	131,023.16
013140.00	Co-Op	0.00	0.00	0.00	0.00	0.00	0.00	0.00
013214.00	DO NOT USE SEE 003213.00	0.00	0.00	628.46	0.00	0.00	628.46	-628.46
013232.00	DO NOT USE	0.00	0.00	0.00	0.00	0.00	0.00	0.00
013240.00	DO NOT USE	0.00	0.00	0.00	0.00	0.00	0.00	0.00
013250.00	Postage & Courier Service	0.00	0.00	0.00	0.00	0.00	0.00	0.00
013260.00	Temporary Sheds/Shanties	13,381.00	13,381.00	33,383.09	0.00	0.00	33,383.09	-20,002.09
013270.00	Sanitary Facilities	106,856.00	106,856.00	33,483.30	0.00	73,372.70	106,856.00	0.00
013280.00	Do Not Use	0.00	0.00	0.00	0.00	0.00	0.00	0.00
013285.00	Do Not Use	0.00	0.00	0.00	0.00	0.00	0.00	0.00
013505.00	Field Engineer	84,084.00	84,084.00	54,551.45	0.00	3,546.59	58,098.04	25,985.96
013507.00	Time Lapse WEB Camera	18,329.00	18,329.00	13,888.23	0.00	4,440.77	18,329.00	0.00
013508.00	Laser Scanning- Matt B VDC Dept.	30,240.00	30,240.00	21,953.60	0.00	0.00	21,953.60	8,286.40
013510.00	Survey and Engineering Consultant	10,110.00	10,110.00	13,366.50	0.00	0.00	13,366.50	-3,256.50
014001.00	QA/QC Manager	144,043.00	144,043.00	6,827.08	0.00	3,000.00	9,827.08	134,215.92
014005.00	Lunch List Support	62,353.00	62,353.00	0.00	0.00	0.00	0.00	62,353.00
014010.00	Plant Inspections (Material Storage / Fabrication)	15,000.00	15,000.00	793.39	0.00	14,206.61	15,000.00	0.00
015010.00	Labor Foremen (Steve B)	736,517.00	736,517.00	351,817.47	0.00	9,612.22	361,429.69	375,087.31
015015.00	Process Cleaning Laborer #1 (Chris G.)	505,010.00	505,010.00	177,733.92	0.00	30,813.00	208,546.92	296,463.08
		<b>112,250,000.00</b>	<b>112,250,000.00</b>	<b>31,973,697.14</b>	<b>55,328,785.07</b>	<b>24,761,334.21</b>	<b>112,063,816.42</b>	<b>186,183.58</b>

### b. Contract Forecast Summarized by Category

Contract Forecast Summary by Category

Cat	Original Budget	Current Budget	Spent	Committed Remaining	Cost To Complete	Forecast	Budget Variance
L	8,217,398.00	8,223,380.32	3,428,278.43	0.00	1,149,865.55	4,578,143.98	3,660,236.34
O	12,347,001.30	11,863,549.28	3,176,348.93	34,589.00	9,533,190.71	12,744,128.64	-1,090,268.36
S	91,685,600.70	92,163,070.40	25,369,069.78	55,294,196.07	14,078,277.95	94,741,543.80	-2,383,784.40

### c. Contract Forecast Summarized by SOV

Contract Forecast Summary by SOV

SOV #	SOV Name	Original Budget	Current Budget	Spent	Committed Remaining	Cost To Complete	Forecast	Budget Variance
01	General Conditions	6,736,853.00	6,736,853.00	3,191,060.94	0.00	1,095,792.00	4,286,852.94	2,450,000.06
02	Project Requirements	395,016.00	395,016.00	268,960.65	0.00	144,579.38	413,540.03	-18,524.03
		<b>105,118,131.00</b>	<b>105,118,131.00</b>	<b>28,513,675.55</b>	<b>55,328,785.07</b>	<b>23,520,962.83</b>	<b>107,363,423.45</b>	<b>-2,245,292.45</b>

