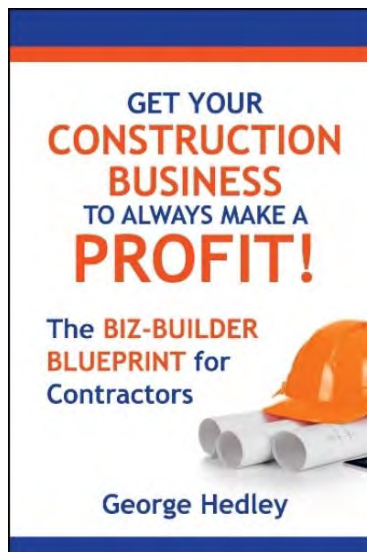


PROFIT 101 FOR CONTRACTORS



EVERYTHING CONTRACTORS KNOW ABOUT MAKING A PROFIT!

PROFIT TEMPLATES, P & L, WIP, COMPLETED CONTRACTS, BID TEMPLATE, COs, GENERAL CONDITIONS, BURDEN RATE, EQUIPMENT RATES, T & M RATES, ETC.

By
GEORGE HEDLEY

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Certified Speaking Professional
Certified Professional Business Coach

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ABOUT GEORGE HEDLEY, CSP CPBC

George Hedley, 'The BIZ-Builder' is an entrepreneur, construction business owner, and recognized authority on how to build a construction company that consistently produce bottom-line results, loyal customers, leaders, and profits. He is the author of several books including: "The Business Success Blueprint" and 'Get Your Construction Business To Always Make A Profit!' George is also a popular speaker at conventions and companies, and a regular columnist in several magazines including 'Construction Business Owner.'

George's founded & built his commercial construction and development company from \$0 to \$50 million dollars in only 7 years! For his accomplishments, George received the nationally recognized award "Entrepreneur of the Year" by Ernst & Young and "Venture" magazine. George is a graduate of the University of Southern California in Civil Engineering and has served as President of 5 industry associations. He lives in California and plays golf several times a week with his favorite golf partner, his wife Alana.

Today, along with managing his company, George owns **HARDHAT Presentations** and is a popular speaker to companies and associations. He has earned the prestigious 'Certified Speaking Professional' designation from the National Speakers Association. His 'Business Building Programs' include topics on Building Leaders, Profits, Customers, and Wealth. He also holds in-depth 2 ½ day '**BIZ-BUILDER BOOT CAMPS**' for construction business owners to help them get their companies to work. He is also a licensed professional business coach and the founder of **Hardhat BIZSCHOOL** online university for contractors.

GEORGE WANTS TO HELP YOU BUILD & GROW YOUR BIZ!

Email George for information about **speaking** to your organization, get involved in his **BIZCOACH** programs, attend a 2 day **BIZ-BUILDER BOOT CAMP**, join an ongoing peer mastermind **BIZGROUP**, or signup for online classes at **Hardhat BIZSCHOOL**.



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GEORGE HEDLEY WANTS TO HELP YOUR CONSTRUCTION BUSINESS GROW & INCREASE PROFITS!



EMAIL ME INFORMATION ON HOW GEORGE CAN HELP ME:

- Grow My Business & Win More Profitable Work**
- Make More Money & Increase Our Profit**
- Build A Strong Accountable Management Team**
- Get Organized, In-Control & Improve Field Productivity**
- Draft A Winning Business Plan**
- Install Written Systems That Deliver Consistent Results**
- Build A BIZ That Works Without Me Doing All The Work!**

I AM ALSO INTERESTED IN:

- Participating In A Regular **BIZCOACH** program**
- Attending A 2 Day **BIZ-BUILDER BOOT CAMP****
- Joining An Ongoing Executive Mastermind Peer Construction Business Owner **BIZGROUP****
- Working With George Personally To Develop Our **Strategic BIZ-Plan****
- Working With George 1 On 1 As A Mentor & **BIZCOACH****
- Having George **Speak** At Our Company Or Association**

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EVERYTHING CONTRACTORS KNOW ABOUT MAKING A PROFIT!

Guess Why This Page Is Blank?

Get The Joke?
Most Contractors Don't Know Their Numbers!
Don't Know Their Job Costs.
Their Estimates Are Guesstimates What Things Might Cost.
Let Someone Else Take Care Of Their Books.
Work Real Hard.
And Hope They Make Some Money!

Get Focused On Always Making A Profit!

If I followed you around for a day, what would be your focus? Would you be spending your time scheduling crews, making sure materials are ordered and delivered, pricing bids, visiting jobsites, and telling your supervisors what to do? Do these busywork activities really make you profitable or grow your business?

Do you know your numbers and how to make a profit?

You can't get your business to grow without making a substantial profit. **Profit** allows you to build and invest back into your company. I believe accountants often give business owners bad advice when they tell clients to show no profit or taxable income at year end to avoid taxes. Without profits or increasing equity, you can't grow, do bigger projects, buy the right equipment, hire better managers, get a line of credit, or increase your bonding capacity. This ongoing tactic depletes all the cash from your company and leaves you with nothing to invest to build your business, develop a management team, train your employees, develop customer relationships, or improve your service.

The more profit you make, the more cash you have to spend on your future, and the faster you can grow and build your company. Profit allows you to invest in people, systems, equipment, training, customer service, marketing, and technology. Without a good net profit margin at year end, your business will struggle and you won't be able to move toward achieving your long-term goal of building a BIZ that works.

Are You Profit-Focused?

True Or False

- I know our profit targets on every project.
- I know our annual fixed overhead costs.
- I know our annual break-even revenue required.
- I know our year-to-date net profit.
- I know our current accounts receivables aging.
- I know our annual gross profit goal.
- I know our annual net profit goal.
- I know how much cash we have in the bank.
- I know what our company working capital is.
- I know what our company equity is.
- I know our annual equity growth goal.
- I know our contract backlog balance.
- I know the total and current debt we owe.
- I know our exact labor, material, and equipment costs.
- I know our total annual sales goal.
- I know and track our numbers every month.

How Did You Do? - Profit-focused business owners should have at least 12 true answers.

If you answered “true” less than 10 times, you’re not focused on making a profit. Your priorities are on surviving or keeping busy, getting work completed, and then getting more sales so you can continue to pay your bills and keep it going. You probably let someone else worry about the numbers except once a year at tax time. But take heart! Ninety percent of your competitors don’t have a clue where they stand on most of their important financial targets, don’t know their actual costs, and don’t really know how to mark up their job cost so they can make a profit either. Therefore they offer their services too cheap and make it tough on you to compete on low price.

Are You Addicted To Volume?

Some construction business owners focus on maintaining their sales volume and staying busy versus making more money. They go for **more sales** instead of **better customers and higher margins**. They bid whatever comes in the door and compete against too many cheap competitors who don’t know how to make a profit. They’re in the volume business versus the profit business. These low price contractors bid per plans and specifications and don’t offer anything much different than their competitors. This causes them to take on tough projects, one time customers, and work at too low margins to cover their actual costs.

Focusing on volume versus higher margins and better customers eventually results in not enough profit to sustain positive business growth. I am not impressed with company owners who brag about how busy or how big they are, how many employees they have, how many pieces of equipment they own, or their sales volume. I want to know how much profit they are making and their net worth!

Your goal is NOT to be busy! Your goal is to make a HUGE Profit!

Get in the PROFIT BIZ Versus the Volume BIZ!

Profit-focused business owners seek highly profitable customers, projects, ventures, managers, systems, methods, differentiating factors, and opportunities to offer their construction services. These efforts give you the highest return on your investment of time, energy, people, money, resources, and your company strengths.

Profitability starts with sales!

Building and running work is easy and won’t make you a profit. Controlling costs, expenses, quality, and purchases are easy. Selling and differentiating your company is hard! Rather than devoting your time to daily operations, focus at least 33% of your time in sales finding and keeping profitable customers, projects, markets, and ventures. And looking for opportunities to win better customers, against less competition, at higher profit margins.

The Key to Being Profit-Focused:

Profit-focused business owners and managers know what they want – they want to make **HUGE profits, build their company value, and grow revenue**. They want to make at least double the industry average and want to become ‘Best In Class.’ So to make lots of money:

Make making money your top priority!

You need precise profit targets and clear financial goals for your company, people, projects, services, strategic objectives, and customers. Shoot for a specific targets like return on equity, margins, mark-up, and in every area of your company. For example, in your business development strategy, shoot for exact targets for sales efforts, marketing, and customers. If your marketing plan calls for finding and landing five new customers this year, keep track of the return you get for the dollars you invest in this campaign. As you start your marketing outreach program and start to get inquiries, ask where they heard about your company. Track these leads or referrals and see how many convert to proposals, to actual customers, and then new project opportunities. Then you can determine where you get the biggest bang for your marketing bucks.

When pricing & bidding construction work:

Can you cut your Direct Job Costs? - Not really!

Can you cut your Overhead? - Not really!

If all else is equal, what's your only variable to profitability?

- Your Profit Margin & The Final Bid Price!

When drafting your business development plan, identify the type of customers, projects, and services you excel at; the market in which you flourish; the maximum and minimum size project you want to go for; customer types you manage best; and your capacity as a company. **Decide when to say “Yes!” to a project, and, more importantly, decide when to say “No!”** That's the key to being profit-focused.

Another way to keep track of your progress is to make a list of your top twenty-four customers and rank them by sales revenue and net profit. Then look at your sales and marketing budget and efforts. Did your marketing money get the return you expected or wanted? Should you take another look at how you spend your money? Decide which customers need more attention and how you can get a bigger return on the marketing money you invest to maintain loyal customer relationships and increase your net profit potential.

For my first ten years in business as a commercial general contractor, I focused on getting awarded work and then getting the projects built. I grew my business fast as I focused on building sales and getting customers to hire us. Not a bad thing to focus on. But my net profit margin was only around 2% pretax net profit on sales - the national average for construction companies. Not a very high profit margin for the risk. Why?

It's easy to stay busy selling low price!

After ten years of working too many hours and not making enough money, I finally took a hard look at our bottom-line. I realized our net profit margin was only two percent which was too low for the risk we were taking. At low net profit rates, we wouldn't ever be able to get our business where I wanted it to go. I was stuck in a rut offering the same things as our competitors over and over: same services, same delivery systems, same professionalism, same quality, same schedules, same basic services, and the same low priced proposals. We weren't any different than our competitors, a commodity, so we had to compete on being the lowest price to win work.

To Make A HUGE PROFIT...

and get what you want, make a strategic decision to work differently. Stop competing against low priced competitors. Stop offering lower and lower prices to grow your business. Stop making an average low profit margin. And re-design and re-build your company to:

- Function without you micro-managing most of the work
- Find and cultivate loyal instead of repeat customers
- Make double the industry average net profit
- Offer a unique and different service customers want
- Become known as the industry expert in your specialty
- Seek new exciting strategic business opportunities
- Set your company apart from the competition
- Seek higher margin work against less competition
- Find projects and customers with a high barrier to entry

Run Your BIZ Like A Business!

When I present my program titled “**Numbers Contractors Need To Know**,” I discover that most small construction business owners don’t run their companies like a business. A business has a financial plan and an annual budget, sales goals, direct cost goals, overhead goals, and net profit goals. A business pays its president a fixed, reasonable salary every month (plus year-end distributions to the owners from net profit). A business prepares accurate and timely monthly balance sheets (financial statements) and income statements (profit and loss). And most importantly....

- A real business makes a REAL PROFIT.

“How much profit should we make?”

Have you ever asked yourself that question? I’ll bet your answer was one of the following: “5%, 10%, or 15%, more, or as much as we can get!” In a recent survey of over 2,500 construction business owners I conducted while speaking at a major industry convention,

I learned:

- 66% of companies have NO Profit goals
- 70% of companies have NO Overhead goals
- 50% of companies have NO Sales volume goals
- 92% of employees have NO Written goals

Shoot for nothing, hit it every time!

I know I’ve said it before, most companies shoot at moving targets by attempting to make “as much money as possible” or “more than they are currently making.”

“MORE!” More than what? As much money as possible is not a target!

More is not a specific target or goal. 5%, 10%, or 15% are not clear targets either. As your sales revenue, variable job costs, material costs, and labor costs vary each month, your total net profit earned

changes. Why? Your fixed indirect overhead monthly cost of doing business remains almost the same, regardless of volume. This causes your net profit percentage to move up and down like a roller coaster as revenue go up and down.

Trying to aim at 20% gross profit is hard to track as your year moves forward. A specific annual sales target of \$5 million, direct job costs of \$4,000,000, overhead expenses of \$750,000, and \$250,000 in net profit are specific, fixed targets you can shoot for and hit. Don't shoot for "More!" or "As much as possible!" or "15%!"

You can't hit a moving target.

According to a Construction Financial Management Association study, **companies that have specific strategic plans with clear targets and goals made 33% more profit than companies without targets.** According to the Small Business Administration, less than 33% of small businesses (those that have less than 500 employees) actually make a net profit every year. It's not how much you make (sales volume) that matters, it's how much you keep (after overhead, job costs, staff, and a fair salary for the owner).

Do you have specific financial targets to shoot for & track your progress monthly?

What's your annual Sales target?	\$ _____
What's your annual Overhead budget?	\$ _____
What's your annual Direct Job Cost goal?	\$ _____
What's your annual Gross Profit goal?	\$ _____
What's your annual Net Profit goal?	\$ _____

A BIZ Without a Profit is NOT a Business!

It's a place to go to work, a place to try to make some money, a place to try to cover expenses, and a place to try to have something left over to pay for the owner's lifestyle and truck payments. Ask yourself this question before you start doing the many day-to-day activities it takes to run your business: **"Where's the money?"** Is there something else you should be doing that will make you more money and give you a higher return on your time? If so, then someone else in your company should be doing what you're doing.

The easiest way to make money is to create it!

Profit starts with revenue.

And profitable revenue comes from high paying customers who are willing to business with you, and are treated as valuable clients by your managers and employees. **Profitable revenue comes from very satisfied, loyal customers** who want what you offer and will pay a little more for your excellent service or quality from your professional supervisors and field crews.

What are 2 main reasons to own a company?

1. Make high profits and return on investment for the risk taken.
2. Enjoy the freedom and benefits of owning a profitable organized business that works for you.

Many small construction businesses are owned by sole practitioners who want to stay small and work for themselves forever. They like being in control of every decision, overseeing every detail, doing the important tasks, and not delegating much. Employees and customers just get in the way and complicate their operations. These small business owners don't really want to get bigger or grow. And because they're good at what they do and don't charge enough, they often take on more work than they can handle by themselves and their overworked staff, crews, and hourly employees. They have made a decision to stay stuck at their level of comfort, control, and low profits.

There's absolutely nothing wrong with structuring your small contracting business this way if that's what you want. But for these sole practitioners, growing their business or net worth won't happen unless they strike oil or hit the lottery. This type of small business owner never gets ahead or rarely earns more than enough to get by or stay afloat. Their companies won't make them wealthy, and they'll continue to be stressed out handling all the ongoing daily details. And they'll never enjoy the freedom of owning a business that works without them doing most of the important work. If this describes you and your company, you're content with what you have, you're happy with you day-to-day operation, and your business delivers everything you want, close this book now. You don't need to hear anything else I have to tell you. For the rest of you, keep reading.

BIZ-BUILDERS want to grow their companies & make HUGE profits.

They want to create an organized systemized business that works, is management team run, has loyal customers, makes a profit, creates wealth, and allows for plenty of freedom. To achieve these goals, the first thing you need to do is revolutionize how you think about *working*. Your current company is up and running and you have people employed to help you keep it going. **Your job is NOT to DO the work.** Your job is to professionally manage the business, provide leadership, maximize profits, seek high margin customers, set your company apart from competition, and grow your profitable business.

Successful BIZ-Builders invest their time

Maximizing Profits & Growing their Business.

- NOT DOING the Work!

Successful BIZ-Builders learned long ago that micromanaging people and processes don't result in much or enough profit. **Profit is the result of staying focused on making money so you can grow your company.** To make this happen:

You MUST Know & Track Your Numbers!

Make making money a priority. Create financial targets. Track them. And do everything possible to hit your numbers. BIZ-Builders know that cash-flow, working capital, job costs, fixed overhead, profit,

and equity are collectively the lifeblood of their future. This is what I call *Profit-Driven*. Most business owners are so busy keeping customers happy, delivering contract commitments, providing enough crews and equipment to get projects finished, getting paid, making payroll, and keeping employees working, that they don't spend enough time on the **BIG \$TUFF**.

Know Your Numbers!

To build a construction business, you must be focused on your bottom-line numbers, know how much sales and markup you need, know your labor costs per unit of work, track job costs, collect your money, and always be sure you're making a profit on every job every month. You can't rely on someone else or a bookkeeper to care about your finances more than you do. You're in business to make a profit, not to work hard for little or no reward. You can have someone else pay your bills, send out the invoices, prepare financial reports, and do the accounting, but *the owner MUST be responsible to know and track the numbers* daily, weekly and monthly. Not just once a year when you meet with your accountant and find out too late that you didn't make what you had hoped to.

Why are you in business? - **"To make a profit."**

How much profit do you make? - **"I don't really know!"**

**Could you imagine a CEO of a Fortune 500 company
who doesn't know the numbers?**

- **No! Never!**

When asked these important questions, most construction business owners don't really know how much money they make! This tells me the majority of owners don't focus on what counts and why they're in business.

- **Hit your numbers!**
 - **Make a profit!**
 - **Maximize your bottom line!**

Busy construction business owners spend their time trying to win enough work to keep their crews busy, negotiating with subcontractors and suppliers, building projects, scheduling and supervising field workers, or doing paperwork, and then hope the bottom-line numbers work out later. Often, these hardworking dedicated multi-tasking owners don't like to be bothered with or deal with the numbers. So they pass financial matters off to an untrained bookkeeper or spouse who doesn't know construction accounting principles to handle and manage their money, worry about making payroll and paying bills, and getting paid. To make matters worse, these inept bookkeepers don't understand construction accounting and have never been trained, taken a class, or read a book on the basic requirements of contractor accounting or financial management.

I often hear incredibly stupid comments like:

"I do the work & she takes care of the money."

I've been a construction business owner since 1977, hired over ten thousand subcontractors, worked with hundreds of contractors as their business coach, and presented over 600 keynote speeches and workshops at construction conventions and company meetings. My experience tells me:

Less than 10 to 15% of all construction business owners actually know or track their numbers.

Guess what?

Those who know their numbers make the most money!

Most contractors continually struggle to make enough money to survive and stay in business. They never get ahead because they spend every day working hard to get their projects finished without knowing or tracking their numbers, using the right job cost numbers to bid work accurately, or calculating the right markup rate to make a profit. Because of this sad reality,

Only 5% of contractors ever become financially independent.

And even worse, 1 in 4 construction businesses close every year. Why? The top 3 reasons for failure include not enough profit, too little positive cash-flow to counter-balance a lack of adequate equity, and slow collections. See the pattern? Not minding the store or watching the numbers.

How do you determine your net profit mark-up?

Are you hitting your net profit goals? Do you even know what your gross or net profit target is or should be? **Less than 40% of construction companies have or track specific written profit targets.** Contractors get in the rut of providing the same services to the same customers year after year and accepting the profit margins they can get bidding against the same competitors over and over. These generally only offer the minimum required by the plans, specifications, or contract by providing the same scope of work as their competitors. This forces them to compete on price against other qualified competent contractors, thus eliminating the opportunity to make above average profit margins.

How often do you offer extra services or provide added value to your customers? What do you do to double your net profit margin? What is your game plan for maximizing your bottom-line and getting more than the average competitive mark-up? When you take what you can get versus focusing on how to get more, you won't maximize your bottom-line profit.

'Best In Class' contractors make the most money in their market. They focus on difficult or high risk work. They go after projects with a high barrier to entry, rigid qualification requirements, or an expertise most competitors don't have or are unwilling to pursue. Therefore, these contractors win work based on their professionalism, ability to perform tough jobs, track record, experience, safety program, employee training program, and customer performance records, rather than providing the lowest price.

The CHOICES you make determine the PROFIT you make.

Track the trends of your actual sales versus job costs to determine the mark-up you are getting. Be aware of total gross profit mark-up you can get in the marketplace where you compete.

Easy jobs equal low profit margins. Projects without strict pre-qualification requirements equal low profits. Customers who allow almost any contractor to offer a proposal or bid equals high competition and low mark-ups. When there are more than three or four bidders on projects, the odds of making top dollar is slim. The choice is yours - go after projects where you're treated like a commodity, or target customers who value a few select contractors who do more to make more. To start finding and seeking better customers and projects with higher profit margins, **track your winning profit mark-up** by project types, customers, competition, contract types, pre-qualification requirements, performance reviews, job sizes, location, etc.

Set Annual Mark-Up, Volume & Sales Goals

One of the best ways to determine the mark-up and gross profit margin you can expect in your competitive marketplace is to look at what your competitors charge for similar projects and project sizes. Also look at your actual job costs versus the final selling price you have been able to get based on what your company offers. Then consider what you have been charging and compare it to what you think you can get in the future. The mark-up you will get is a result of what you offer and the value your customers determine they will pay for your construction services compared to what your competitors charge.

Next, you are ready to determine what annual sales target you must hit to achieve your net profit goals. You should budget and know your annual fixed indirect overhead cost of doing business. **You have a minimum pre-tax net profit goals as follows:**

<u>NET PROFIT GOALS</u>	<u>Minimum</u>	<u>Good</u>	<u>Excellent</u>
Return on Investment (ROI)	15%	20%	25%
Return On Overhead (ROOH)	20%	35%	50%

Sit down with your management team every year to **decide how you want to do business, and how much gross and net profit you want to make.** Shoot for a **ROOH of 20% to 40% for subcontractors** and a **25 to 50% ROOH for general contractors.** If your annual overhead is \$1,000,000, a best in class contractor will aim at making a net profit of \$400,000 to \$500,000 or more. In order to make this higher net profit, you'll have to find better projects and more demanding customers who will pay more than the average low prices for construction services.

Now it's time to figure out how much annual sales volume revenue you need to hit your overhead and profit goals.

7 Step Formula To Always Make a Profit - Based on ROOH


	<u>Low Goal</u>	<u>High Goal</u>
1. Fixed Annual Indirect Overhead Expenses	\$ 800,000	\$ 800,000
2. Return on Overhead Goal (ROOH)	× 20%	50%
3. Annual Net Profit Goal (Pre-Tax) (1 × 2)	= \$ 200,000	\$ 400,000
4. Projected Gross Profit (OH & P) (1 + 3)	\$1,000,000	\$1,200,000
5. Average Total (OH & P) Mark-Up Projected	14.29%	14.29%
6. Average Gross Margin (OH + P) Projected	12.50%	12.50%
7. Annual Sales Revenue Goal (4 ÷ 6)	= \$8,000,000	\$9,600,000

WARNING - THESE TEMPLATES ARE EXAMPLES? - Do Not Use These Costs!


WORK IN PROGRESS - WIP Schedule			ENTIRE COMPANY					MONTH ENDING:			OVER BILLED	UNDER BILLED					
			1	2	3	4	5	6	7	8	9	10	11	12	13	14	15
			CURRENT	Enter!	1-2	From Acctg	4/2	5X3	6+4	TOTAL AMOUNT	8-7	7-8	2-4	1-8	ORIGINAL	3 / 1	3-6
	ORIGINAL	EXECUTED	TOTAL	ESTIMATED	ESTIMATED	JOB COSTS	EARNED	EARNED	TOTAL EARNED	BILLED	OVER BILLED	UN-BILLED	ESTIMATED	CONTRACT	BID	CURRENT	GROSS
JOB NAME	CONTRACT	CHANGE	CONTRACT	FINAL	FINAL	TO	%	OH & P	REVENUE	INCLUDING	IN	WORK IN	JOB COST TO	BACKLOG	GROSS	GROSS	MARGIN
	AMOUNT	ORDERS	AMOUNT	JOB COST	OH & P	DATE	COMPLETE	TO DATE	TO DATE	RETENTION	ADVANCE	PROGRESS	COMPLETE	BALANCE	MARGIN %	MARGIN %	BACKLOG
PERFECT PROJECT	686,000	25,412	711,412	636,825	74,587	576,010	90.45%	67,464	643,474	675,000	31,526		60,815	36,412	8.89%	10.48%	7,123
PROJECT # 2	400,000	50,000	450,000	420,000	30,000	210,000	50.00%	15,000	225,000	240,000	15,000		210,000	210,000	7.50%	6.67%	15,000
PROJECT #3	575,000	25,000	600,000	510,000	90,000	400,000	78.43%	70,588	470,588	450,000		20,588	110,000	150,000	15.00%	15.00%	19,412
PROJECT #4	725,000	75,000	800,000	750,000	50,000	200,000	26.67%	13,333	213,333	175,000		38,333	550,000	625,000	7.00%	6.25%	36,667
TOTALS	\$ 2,386,000	\$ 175,412	\$ 2,561,412	\$ 2,316,825	\$ 244,587	\$ 1,386,010	59.82%	\$ 166,386	\$ 1,552,396	\$ 1,540,000	\$ 46,526	\$ 58,922	\$ 930,815	\$ 1,021,412	9.60%	9.55%	\$ 78,201
											OVER BILLED	UNDER BILLED					

COMPLETED CONTRACTS SCHEDULE					MONTH ENDING:							
	A	B	C	D	1	2	3	4	5	6	7	8
	PROJECT	SUPT	FOREMAN	BID OH & P	ORIGINAL	EXECUTED	FINAL	FINAL	FINAL	FINAL	FINAL	VARIANCE
JOB NAME	MANAGER			\$\$\$	CONTRACT	CHANGE	CONTRACT	JOB COSTS	OH & P	MARKUP	GP	OVER / UNDER
	ESTIMATOR				AMOUNT	ORDERS	AMOUNT		%	%	OH & P	
AWESOME PROJECT	Steve / Dave	Bubba	Speedy	90,000	500,000	100,000	600,000	500,000	100,000	20.00%	16.67%	10,000
PROJECT # A	Bill / Dave	Stevie	Happy	55,000	600,000	50,000	650,000	600,000	50,000	8.33%	7.69%	(5,000)
PROJECT # B	Dave / Dave	Brother Bob	Grumpy	20,000	700,000	25,000	725,000	700,000	25,000	3.57%	3.45%	5,000
PROJECT # C	Julie / Dave	Good Old Joe	Dumpy	90,000	800,000	10,000	810,000	750,000	60,000	8.00%	7.41%	(30,000)
TOTALS				\$ 255,000	\$2,600,000	\$ 185,000	\$2,785,000	\$2,550,000	\$ 235,000	9.22%	8.44%	\$ (20,000)

WARNING - THESE TEMPLATES ARE EXAMPLES? - Do Not Use These Costs!

LABOR & BURDEN RATE CALCULATOR										File: Hardhat BIZCOACH - Accounting Templates - Tab: Labor Burden			
COMPANY										George Hedley - Hardhat BIZCOACH			
YEAR										GH@HardhatPresentations.com			
Enter Numbers In GREEN													
Average Days Worked Per Year		250	EMPLOYEE POSITION		Dave Smith Foreman	John Jones Lead Carp.	Alex Man Carpenter	Joe Jost Carpenter	Bill Bob Laborer	Al Carr Laborer	TOTAL CREW	CREW SIZE	CREW AVERAGE
BASE PAY					\$ 26.00	\$ 22.00	\$ 20.00	\$ 21.00	\$ 15.00	\$ 19.00	\$ 123.00	6	\$ 20.50
OVERTIME PAY ADDER		40 Hours / Week											
		50% 10 Hours / WK Average OT	12.50%		\$ 3.25	\$ 2.75	\$ 2.50	\$ 2.63	\$ 1.88	\$ 2.38		6	\$ 2.56
AVERAGE PAY RATE Including Overtime					\$ 29.25	\$ 24.75	\$ 22.50	\$ 23.63	\$ 16.88	\$ 21.38	\$ 138.38	6	\$ 23.06
LABOR BURDEN - Taxes, Insurance, Contributions, & Add-Ons													
Taxes - FICA / Social Security		8.00%											
- Unemployment (SUTA FUTA)		4.50%											
- Medicare		0.00%											
- Disability		0.00%											
- State / City		0.00%											
Workers Compensation Insurance		7.50%											
Union Dues & Fees		0.00%											
Liability Insurance		3.00%											
Pension / 401K / PS - Contribution		1.50%											
SUBTOTAL		24.50%			\$ 7.17	\$ 6.06	\$ 5.51	\$ 5.79	\$ 4.13	\$ 5.24		6	\$ 5.65
TOTAL TAXES, INSURANCE & CONTRIBUTION					\$ 36.42	\$ 30.81	\$ 28.01	\$ 29.41	\$ 21.01	\$ 26.61	\$ 172.28	6	\$ 28.71
Average Days Worked / Year													
Vacation Paid		5 Days Per	250	2.00%	\$ 0.73	\$ 0.62	\$ 0.56	\$ 0.59	\$ 0.42	\$ 0.53			
Holidays Paid		8 Days Per	250	3.20%	\$ 1.17	\$ 0.99	\$ 0.90	\$ 0.94	\$ 0.67	\$ 0.85			
Health Insurance		6.00%			\$ 2.18	\$ 1.85	\$ 1.68	\$ 1.76	\$ 1.26	\$ 1.60			
Dental Insurance		0.00%			\$ -	\$ -	\$ -	\$ -	\$ -	\$ -			
Life Insurance		0.50%			\$ 0.18	\$ 0.15	\$ 0.14	\$ 0.15	\$ 0.11	\$ 0.13			
Other		0.00%			\$ -	\$ -	\$ -	\$ -	\$ -	\$ -			\$ 3.36
EMPLOYEE COST With LABOR + BURDEN + FRINGES					\$ 40.68	\$ 34.42	\$ 31.29	\$ 32.85	\$ 23.47	\$ 29.73	\$ 192.43	6	\$ 32.07
LABOR BURDEN ADD-ONS													
Un-Billable & Down-Time		1.50%			\$ 0.61	\$ 0.52	\$ 0.47	\$ 0.49	\$ 0.35	\$ 0.45			
Small Tools & Consumables		1.00%			\$ 0.41	\$ 0.34	\$ 0.31	\$ 0.33	\$ 0.23	\$ 0.30			
Training & Education		1.00%	20 Hours / Year		\$ 0.41	\$ 0.34	\$ 0.31	\$ 0.33	\$ 0.23	\$ 0.30			
Safety		0.50%			\$ 0.20	\$ 0.17	\$ 0.16	\$ 0.16	\$ 0.12	\$ 0.15			
Travel Time & Expenses		0.00%			\$ -	\$ -	\$ -	\$ -	\$ -	\$ -			
Tool Reimbursement		0.00%			\$ -	\$ -	\$ -	\$ -	\$ -	\$ -			
Annual Bonus		3.00%			\$ 1.22	\$ 1.03	\$ 0.94	\$ 0.99	\$ 0.70	\$ 0.89			
Other		0.00%			\$ -	\$ -	\$ -	\$ -	\$ -	\$ -			\$ 2.25
TOTAL LABOR RATE + Burden, Taxes, Insurance, Contribution & A					\$ 43.52	\$ 36.83	\$ 33.48	\$ 35.15	\$ 25.11	\$ 31.81	\$ 205.90	6	\$ 34.32
TOTAL BURDEN RATE					67.4%	67.4%	67.4%	67.4%	67.4%	67.4%			67.4%

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EQUIPMENT RATE CALCULATOR										File: Hardhat BIZCOACH - Accounting Templates - Tab: EQUIPT RATE						
COMPANY										George Hedley - Hardhat BIZCOACH						
YEAR										GH@HardhatPresentations.com						
Enter Numbers In GREEN																
EQUIPMENT: PICK-UP TRUCK																
Average Life Of Equipment										4 Years						
Purchase Price (Or Cash Investment + Loan Amount)										\$ 45,000						
- Financial Return On Investment Rate					15%					\$ 6,750						
Insurance										\$ 1,000						
Maintenance & Repairs																
- Parts, Tires, Fluids, Oil, Etc.										\$ 1,750						
- Labor, Mechanic, Service Truck, Shop Expenses										\$ 750						
- Equipment Manager Expenses										\$ 300						
Licenses, Taxes & Tolls										\$ 350						
Transport Equipment Expenses					1 Moves					\$ -						
Gas					1,500 Gallons					\$ 3,500						
Other Costs - GPS / Consumables / Misc.										\$ 250						
Annual Cost Per Year										\$ 16,400						
Lifetime Cost					4 Years					\$ 65,600						
Less Salvage Value At End Of Lifetime										Less \$ 5,000						
TOTAL NET COST					4 Years					\$ 60,600						
COST Per Year										\$ 15,150						
FINAL COST RATES					EQUIPT COST HOURLY		DAILY RATE COST		WEEKLY RATE COST		MONTHLY RATE COST		ADD MARKUP OH + P %	HOURLY RATE WITH OH + P %		
ESTIMATED HOURS EQUIPMENT TO BE USED & JOB CHARGED					2,000 Billable Hours		\$ 7.58		\$ 70		\$ 348		\$ 1,516		15.0%	\$ 8.71
					1,500 Billable Hours		\$ 10.10		\$ 93		\$ 465		\$ 2,021		15.0%	\$ 11.62
					1,000 Billable Hours		\$ 15.15		\$ 139		\$ 697		\$ 3,032		15.0%	\$ 17.42
					500 Billable Hours		\$ 30.30		\$ 279		\$ 1,394		\$ 6,063		15.0%	\$ 34.85

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WARNING – THESE TEMPLATES ARE EXAMPLES? – Do Not Use These Costs!



HARDHAT CONSTRUCTION COMPANY

File: Hardhat BIZCOACH - Accounting Templates

George Hedley

GH@HardhatPresentations.com

Profit & Loss - Income Statement

ANNUAL BUDGET

SALES REVENUE From Construction

Gross Contract Billings Including Retention	\$9,986,604		
Adjustment For Contracts Over-Billed	(\$46,526)		
Adjustments For Contracts Under-Billed	\$59,922		
TOTAL REVENUE EARNED From Construction	\$10,000,000	\$10,000,000	100.0%

DIRECT CONSTRUCTION CONTRACT JOB COSTS

Job Charged Labor - Company Employees & Burden Costs	\$1,500,000		
Contract & 3rd Party Labor	\$50,000		
Materials	\$1,500,000		
Company Equipment Charged To Jobs	\$500,000		
Rental Equipment	\$300,000		
Subcontractors	\$4,300,000		
Liability Insurance	\$100,000		
Contract Bond Premium	\$50,000		
Other Miscellaneous Direct Job Costs	\$200,000		
TOTAL DIRECT JOB COSTS	\$8,500,000	\$8,500,000	85.0%

GROSS PROFIT FROM CONSTRUCTION

\$1,500,000 **15.0% MARGIN**
17.5% MARKUP

INDIRECT General & Administrative OVERHEAD Expenses

Salaries - Overhead G & A Employees - NON-JOB CHARGED (Without Burden)			
- Officers, President, Owner (Non-Job Charged)	\$120,000		
- Management	\$150,000		
- Accounting & Administration	\$80,000		
- Estimating & Pre-Construction	\$75,000		
- Project Management & Engineering (Non-Job Charged)	\$25,000		
- Marketing & Sales	\$65,000		
- Sales Commissions	\$25,000		
- Other G & A Employees	\$48,000		
- Field Employees Charged To Overhead Expenses	\$36,000		
- Training Time Not Job Charged	\$12,000		
- Shop Labor	\$0		
- Bonuses	\$36,000		
- Overhead Contract Employees & 3rd Party Labor	\$10,000		
TOTAL SALARIES - G & A Overhead	\$682,000	\$682,000	


Labor Field Employees	\$1,100,000		
Labor Field Employees Job Charged	(\$1,100,000)		

Labor Burden Expenses - Entire Company			
- Payroll Taxes - FICA SUTA FUTA	\$210,000		
- Worker's Compensation Insurance	\$170,000		
- Health, Dental & Life Insurance	\$140,000		
- Vacation & Holidays	\$0		
- Employee Liability Insurance	\$45,000		
- Union Dues	\$0		
- Small Tools	\$36,000		
- Training & Safety	\$40,000		
- Uniforms	\$12,000		
- Pension / Profit Sharing / 401k	\$40,000		
TOTAL Labor Burden EXPENSES - Entire Company	\$693,000		
Labor Burden REVENUE - Charged To Direct Job Charge Lab	(\$400,000)		
NET Labor Burden Expenses To Company Overhead	\$293,000	\$293,000	


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VEHICLES & EQUIPMENT EXPENSES - Entire Company				
- Overhead Vehicle Expenses & Car Allowances	\$18,000			
- OH Vehicle & Equipment Maintenance	\$6,000			
- OH Gas & Oil	\$12,000			
- OH Vehicle Payments, Interest & Cost Of Investment	\$12,000			
- OH Vehicle Insurance	\$6,000			
- Field Equipment & Vehicles				
- Field Equipment & Vehicle Maintenance	\$50,000			
- Field Equipment Gas & Oil	\$52,000			
- Field Equipment Payments, Interest & Cost Of Investment	\$90,000			
- Field Equipment Insurance	\$16,000			
- Equipt Div. Manager / OH / Mechanic, Yard & Shop Costs	\$60,000			
- Depreciation	\$40,000			
Total Vehicles & EXPENSES - Entire Company	\$362,000			
Vehicles & Equipment REVENUE - Charged Direct To Job Cos	(\$500,000)			
NET VEHICLE G & A EXPENSES To Company Overhead	(\$138,000)	(\$138,000)		
OVERHEAD BUSINESS EXPENSES				
- Facility, Rent & Utilities	\$48,000			
- Telephone, Internet, Fax & Communications	\$12,000			
- Office Supplies, Printing & Forms	\$20,000			
- Office Machines & Equipment	\$10,000			
- Postage & Shipping	\$6,000			
- Computers & IT Service	\$12,000			
- Website & SEO	\$12,000			
- Furniture & Fixtures	\$12,000			
- Shop Supplies & Equipment	\$6,000			
- Estimating, Bid, Plans & Proposal Expenses	\$18,000			
- Pre-Construction Expenses	\$10,000			
- Sales, Marketing, Promotion & Entertainment	\$24,000			
- Business Development & Networking	\$12,000			
- Associations, Conventions & Personal Development	\$6,000			
- BIZ-Coaching & Strategic Planning Retreat	\$12,000			
- Hardhat Mastermind Peer BIZGROUP	\$4,800			
- Travel Costs	\$6,000			
- Training Expenses	\$10,000			
- Contribution & Charity	\$15,000			
- Interest & Banking	\$6,000			
- Professional, Legal & Accounting	\$18,000			
- Service, Closed Job & Warranty Work	\$24,000			
- Depreciation	\$10,000			
- Property Taxes	\$1,200			
- Miscellaneous	\$12,000			
TOTAL OVERHEAD BUSINESS EXPENSES	\$327,000	\$327,000		
INSURANCE				
- Property Insurance Cost - Entire Company	\$12,000			
- Liability Insurance Cost - Entire Company	\$124,000			
- Liability Insurance REVENUE - Job Charged To Projects	(\$100,000)			
NET INSURANCE Expense	\$36,000	\$36,000		
TOTAL INDIRECT General & Administrative OVERHEAD Expenses		\$1,200,000	12.0%	
NET INCOME / NET PROFIT FROM OPERATIONS		\$300,000	3.0%	
OTHER INCOME				
Interest Income	\$3,000			
Rental Income From Equipment	\$24,000			
Material Sales	\$0			
Discounts	\$18,000			
Bad Debt Uncollected Receivables	(\$30,000)			
TOTAL Other Income	\$15,000	\$15,000	0.2%	
NET INCOME BEFORE TAXES		\$315,000	3.2%	
INCOME TAXES		(\$100,000)		
NET PROFIT EARNED		\$215,000	2.2%	
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WARNING – THESE TEMPLATES ARE EXAMPLES? – Do Not Use These Costs!

 File: Hardhat BIZCOACH - Accounting Templates - Bid Template George Hedley GH@HardhatPresentations.com												
BID TEMPLATE - Dual Mark-Up Rates												
Need Help? - Contract George Hedley, Hardhat BIZCOACH Email: GH@HardhatPresentations.com												
Project Construction Duration 3 Months												
COST CODE	DESCRIPTION	CO. / SUB Or SUPPLIER	QUANTITY	UNIT	Productivity Rate	Total Hours	UNIT PRICE	LABOR	EQUIPMENT	MATERIAL	SUBCONTRACT	TOTAL COST
GENERAL CONDITIONS												
01-3100	Project Manager	Hardhat	3.0	Months	33.3%		\$ 9,000	\$ 9,000				\$ 9,000
01-3120	Project Superintendent @ 100%	Hardhat	3.0	Months	100.0%		\$ 7,500	\$ 22,500				\$ 22,500
01-4120	Permits & Fees		1.0	Estimate			\$ 800			\$ 800		\$ 800
01-4520	Concrete Testing	Acme Testing	1.0	Bid			\$ 2,250				\$ 2,250	\$ 2,250
01-5000	Temporary Facilities, Office & Bins	ABC Temp Services	3.0	Months			\$ 475		\$ 1,425			\$ 1,425
	Temporary Toilets	ABC Temp Services	3.0	Months			\$ 200		\$ 600			\$ 600
01-5110	Temporary Power & Utilities	ABC Temp Services	3.0	Months			\$ 350		\$ 1,050			\$ 1,050
	Power, Phone, Cell & Utility Bills		3.0	Months			\$ 150		\$ 450			\$ 450
01-5400	Equipment, Vehicles & Tools											
	PM & Field Supt Truck & Gas	Hardhat	3.0	Months			\$ 1,100		\$ 3,300			\$ 3,300
	Other Vehicles & Equipment	Hardhat	3.0	Months			\$ 400		\$ 1,200			\$ 1,200
	Small Tools & Disposables	Hardhat	1.0	Estimate			\$ 600		\$ 600			\$ 600
01-5600	Temporary Protection & Security											
	Temporary Fencing & Barricades	ABC Temp Services	1500.0	L.F.			\$ 3				\$ 3,750	\$ 3,750
01-7400	Construction Clean-Up	Hardhat	240.0	Hours			\$ 15	\$ 3,600				\$ 3,600
	Project Laborers	Hardhat	320.0	Hours			\$ 15	\$ 4,800				\$ 4,800
	Trash Bins	Hardhat	8.0	Each			\$ 300	\$ 2,400				\$ 2,400
CONSTRUCTION												
		CO. / SUB Or SUPPLIER	QUANTITY	UNIT	Productivity Rate	Total Hours	UNIT PRICE	LABOR	EQUIPMENT	MATERIAL	SUBCONTRACT	TOTAL COST
31-0000	GRADING & EARTHWORK	Center Excavation	1.0	Bid			\$ 80,000				\$ 80,000	\$ 80,000
32-0000	SITE CONCRETE	XYZ Concrete	1.0	Bid			\$ 75,000				\$ 75,000	\$ 75,000
33-0000	SITE UTILITIES	Williams Utility Inc.	1.0	Bid			\$ 125,000				\$ 125,000	\$ 125,000
32-0000	LANDSCAPE & SPRINKLERS	Bulls Landscape	1.0	Bid			\$ 60,000				\$ 60,000	\$ 60,000
32-0000	ASPHALT PAVING	Excel Paving	1.0	Bid			\$ 200,000				\$ 200,000	\$ 200,000
03-0000	REBAR	City Reinforcing Co.	1.0	Bid			\$ 55,000				\$ 55,000	\$ 55,000
03-0000	BUILDING CONCRETE	CO. / SUB Or SUPPLIER	QUANTITY	UNIT	Productivity Rate	Total Hours	UNIT PRICE	LABOR	EQUIPMENT	MATERIAL	SUBCONTRACT	TOTAL COST
	Concrete Layout	Hardhat	40,000	SF	166.00	241	\$ 37.25	\$ 8,976				\$ 8,976
	Excavate Foundations - Backhoe	Hardhat	225	CY	0.50	112.50	\$ 95.00		\$ 10,688			\$ 10,688
	Excavate Foundations - Labor	Hardhat	225	CY	30.00	8	\$ 37.25	\$ 279				\$ 279
	Form Foundations - Material	Davey Lumber	2,400	LF			\$ 7.50			\$ 18,000		\$ 18,000
	Form Foundations - Labor	Hardhat	1,200	LF	50.00	24	\$ 37.25	\$ 894				\$ 894
	Pour Foundations - Material	Rapid ReadyMix	225	CY			\$ 100.00			\$ 22,500		\$ 22,500
	Pour Foundations - Labor	Hardhat	225	CY	40.00	6	\$ 37.25	\$ 210				\$ 210
	Form Slab - Material	Davey Lumber	1,600	LF			\$ 12.00			\$ 19,200		\$ 19,200
	Form Slab - Labor	Hardhat	1,600	LF	25.00	64	\$ 37.25	\$ 2,384				\$ 2,384
	Pour Slab - Material	Rapid ReadyMix	741	CY			\$ 100.00			\$ 74,074		\$ 74,074
	Pour Slab - Labor	Hardhat	741	CY	9.00	82	\$ 37.25	\$ 3,066				\$ 3,066
	Finish Slab	Hardhat	40,000	SF	312.00	128	\$ 37.25	\$ 4,776				\$ 4,776
	Slab Screed & Vibrators	Hardhat	40,000	SF			\$ 0.35		\$ 14,000			\$ 14,000
	Concrete Pump	Hardhat	966	CY			\$ 3.50		\$ 3,380			\$ 3,380
	Concrete Strip & Cleanup	Hardhat	40,000	SF	833.00	48	\$ 37.25	\$ 1,789				\$ 1,789
CONSTRUCTION												
		CO. / SUB Or SUPPLIER	QUANTITY	UNIT	Productivity Rate	Total Hours	UNIT PRICE	LABOR	EQUIPMENT	MATERIAL	SUBCONTRACT	TOTAL COST
05-0000	STRUCTURAL STEEL	Strong Steel	1.0	Bid			\$ 100,000				\$ 100,000	\$ 100,000
06-0000	ROUGH CARPENTRY	Kayco Builders	1.0	Bid			\$ 80,000				\$ 80,000	\$ 80,000
07-0000	ROOFING & SHEET METAL	Tight Roofing	1.0	Bid			\$ 60,000				\$ 60,000	\$ 60,000
08-0000	DRYWALL	BC Drywall	1.0	Bid			\$ 50,000				\$ 50,000	\$ 50,000
08-0000	FINISHES	Misc. Companies	1.0	Bid			\$ 100,000				\$ 100,000	\$ 100,000
23-0000	MECHANICAL	RM Mechanical	1.0	Bid			\$ 150,000				\$ 150,000	\$ 150,000
26-0000	ELECTRICAL	Sparky Electric	1.0	Bid			\$ 120,000				\$ 120,000	\$ 120,000
								LABOR	EQUIPMENT	MATERIAL	SUBCONTRACT	TOTAL COST
SUB-TOTAL								\$ 64,673	\$ 36,693	\$ 134,574	\$ 1,261,000	\$ 1,496,940
MARK-UP								33.20%	10.00%	10.00%	10.00%	11.00%
SUB-TOTAL								\$ 21,471	\$ 3,669	\$ 13,457	\$ 126,100	\$ 164,698
TOTAL												\$ 1,661,638
	Contractor's Liability Insurance		1.00%									\$ 16,616
	Performance & Payment BOND		1.00%									\$ 16,783
TOTAL BID												\$ 1,695,037

WARNING – THESE TEMPLATES ARE EXAMPLES? – Do Not Use These Costs!


		File: Hardhat BIZCOACH - Accounting Templates - TAB: General Conditions George Hedley GH@HardhatPresentations.com			
GENERAL CONDITIONS General Requirements Code 01-0000					
Project Construction Duration 6 Months					
COST CODE	DESCRIPTION	QUANTITY	UNIT	UNIT PRICE	TOTAL COST
ARCHITECTURE & ENGINEERING					
01-0040	Architecture & Design	1.0	Each	\$ 50,000	\$ 50,000
	Structural		Included		\$ -
	Interior Designer	1.0	Each	\$ 3,500	\$ 3,500
	Landscape Architect	1.0	Each	\$ 7,500	\$ 7,500
	Certifications	1.0	Est	\$ 1,500	\$ 1,500
	Permit Processing	40.0	Hours	\$ 125	\$ 5,000
01-1060	Engineering Design				
	Soils Report	1.0	Each	\$ 5,000	\$ 5,000
	Topo Survey	1.0	Each	\$ 5,000	\$ 5,000
	Civil Engineer	1.0	Each	\$ 20,000	\$ 20,000
	Mechanical Engineer	1.0	Each	\$ 3,500	\$ 3,500
	Plumbing Engineering	1.0	Each	\$ 3,500	\$ 3,500
	Electrical Engineering	1.0	Each	\$ 7,500	\$ 7,500
	Acoustical Engineering	1.0	Each	\$ 1,000	\$ 1,000
	Energy Engineering	1.0	Each	\$ 1,000	\$ 1,000
	LEED	1.0	Each	\$ 500	\$ 500
	Traffic & Other Studies	1.0	Each	\$ 3,000	\$ 3,000
	Certifications	1.0	Estimate	\$ 1,500	\$ 1,500
TOTAL ARCHITECTURE & ENGINEERING					\$ 119,000
CONSTRUCTION GENERAL CONDITIONS					
01-0050	Blue Prints & Plans	50.0	Sets	\$ 55	\$ 2,750
01-3100	Project Manager @ 33%	6.0	Months	\$ 3,000	\$ 18,000
	Estimating	0.0	Months	\$ 3,000	\$ -
	Pre-Construction	1.0	Months	\$ 3,000	\$ 3,000
01-3110	Project Engineer @ 20%	6.0	Months	\$ 1,000	\$ 6,000
	Scheduling Costs	6.0	Months	\$ 500	\$ 3,000
	Project Accounting	6.0	Months	\$ 750	\$ 4,500
	Project Administration	6.0	Months	\$ 750	\$ 4,500
	Job Photos	1.0	Estimate	\$ 200	\$ 200
01-3120	Project Superintendent @ 100%	6.0	Months	\$ 7,500	\$ 45,000
	Assistant Superintendent	1.0	Months	\$ 5,000	\$ 5,000
	Close-Out Supervision	1.0	Month	\$ 5,000	\$ 5,000
COST CODE	DESCRIPTION	QUANTITY	UNIT	UNIT PRICE	TOTAL COST
01-4120	Permits & Fees				
	City / County Permit Bonds	1.0	Estimate	\$ 800	\$ 800
	City Business License	1.0	Each	\$ 200	\$ 200
	Assessments & City Fees				Exclude
	Building & Grading Permits				Exclude
	Encroachment & Street Permits	1.0	Est	\$ 250	\$ 250
	Utility Company Fees				Exclude
	Plumb, Mech, & Electric Permits	3.0	Each	\$ 1,000	\$ 3,000
	Temp. Facility Permits	1.0	Estimate	\$ 150	\$ 150
01-4520	Testing & Inspection Services				
	Soils Compaction Testing	1.0	Bid	\$ 4,500	\$ 4,500
	Concrete Testing	1.0	Bid	\$ 2,250	\$ 2,250
	Welding Inspection	1.0	Bid	\$ 1,750	\$ 1,750
	Paving Inspector	1.0	Estimate	\$ 2,500	\$ 2,500
	Roofing Inspector				Exclude
	Final Certifications				Included
01-5000	Temporary Facilities				
	Office Trailer	6.0	Months	\$ 350	\$ 2,100
	Storage Bins	4.0	Months	\$ 275	\$ 1,100
	Furniture	1.0	Each	\$ 125	\$ 125
	First-Aid & Safety Supplies	1.0	Each	\$ 50	\$ 50
	Temporary Toilets	6.0	Months	\$ 200	\$ 1,200
	Supplies	6.0	Months	\$ 100	\$ 600
	Job Sign	1.0	Each	\$ 200	\$ 200
	Set-up / Move-On & Move-Off	1.0	Each	\$ 500	\$ 500

01-5110	Temporary Utilities				
	Temporary Power Poles	6.0	Months	\$ 350	\$ 2,100
	Temp. Power Boxes & Cords	1.0	Each	\$ 150	\$ 150
	Temporary Lighting	1.0	Each	\$ 500	\$ 500
	Phone & Internet Set-Up	1.0	Each	\$ 250	\$ 250
	Power Utility Bill	6.0	Months	\$ 75	\$ 450
	Phone, Fax & Internet Bill	6.0	Months	\$ 65	\$ 390
	Cell Phone Bill	6.0	Months	\$ 250	\$ 1,500
	Water Set-Up	1.0	Each	\$ 275	\$ 275
	Water Meter Bill	6.0	Months	\$ 45	\$ 270
	Fax Machine	1.0	Each	\$ 100	\$ 100
	Jobsite Computer	1.0	Each	\$ 750	\$ 750
01-5400	Equipment, Vehicles & Tools				
	Field Superintendent Vehicle & Gas	6.0	Months	\$ 750	\$ 4,500
	Project Manager Vehicle & Gas	6.0	Months	\$ 250	\$ 1,500
	Other Vehicles & Equipment	6.0	Months	\$ 400	\$ 2,400
	Small Tools & Disposables	1.0	Estimate	\$ 600	\$ 600
	Temp Lifting Equipment	40.0	Hours	\$ 100	\$ 4,000
	Scaffolding	0.0			\$ -
	Special Tools	1.0	Estimate	\$ 500	\$ 500
	Rental Equipment	1.0	Estimate	\$ 1,000	\$ 1,000
COST CODE	DESCRIPTION	QUANTITY	UNIT	UNIT PRICE	TOTAL COST
01-5500	Vehicle Parking & Access Costs				
	Barricades & Signage	1.0	Each	\$ 275	\$ 275
	Temp Roads	1.0	Estimate	\$ 1,000	\$ 1,000
	Snow Removal	1.0	Estimate	\$ 500	\$ 500
	Traffic Control	1.0	Estimate	\$ 750	\$ 750
	Parking	0.0			\$ -
01-5600	Temporary Protection & Security				
	Temporary Fencing	700.0	L.F.	\$ 3	\$ 1,750
	Gates	4.0	Each	\$ 50	\$ 200
	Protection Of Existing Property	1.0	Estimate	\$ 2,500	\$ 2,500
	Repair Existing Property	1.0	Estimate	\$ 2,000	\$ 2,000
	Project Directional & Safety Signage	1.0	Each	\$ 500	\$ 500
	Barricades	1.0	Estimate	\$ 500	\$ 500
	Trench Plates	1.0	Estimate	\$ 600	\$ 600
	Security Guard	600.0	Hours	\$ 20	\$ 12,000
	Temp. Lighting	1.0	Estimate	\$ 200	\$ 200
	Safety Supplies	1.0	Estimate	\$ 250	\$ 250
	Security Camera	1.0	Estimate	\$ 1,000	\$ 1,000
01-5700	Erosion & Storm Control	1.0	Bid	\$ 2,500	\$ 2,500
01-5900	Travel, Hotel & Subsistence	0.0			\$ -
01-7100	Mobilization & De-Mobilization	1.0	Estimate	\$ 2,500	\$ 2,500
01-7400	Construction Clean-Up				
	Water Truck	80.0	Hours	\$ 50	\$ 4,000
	Sweeper	40.0	Hours	\$ 45	\$ 1,800
	Project Laborers	320.0	Hours	\$ 15	\$ 4,800
	Weekly Clean-Up	240.0	Hours	\$ 15	\$ 3,600
	Tools, Supplies & Equipment	1.0	Estimate	\$ 250	\$ 250
	Trash Bins	8.0	Each	\$ 300	\$ 2,400
	Final Cleaning	1.0	Estimate	\$ 700	\$ 700
01-7700	Project Close-Out Costs				
	As-Builts & Printing	1.0	Estimate	\$ 125	\$ 125
01-9000	Commissioning	0.0			\$ -
02-2100	Surveying During Construction	1.0	Bid	\$ 5,000	\$ 5,000
	Final Certifications	1.0	Estimate	\$ 500	\$ 500
TOTAL CONSTRUCTION GENERAL CONDITIONS					\$ 191,660
01-0010	Performance & Payment BOND	0.00%	\$ -		\$ -
01-0020	Contractor's Liability Insurance	1.00%	\$ 2,000,000		\$ 20,000
TOTAL GENERAL CONDITIONS					

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WARNING – THESE TEMPLATES ARE EXAMPLES? – Do Not Use These Costs!

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CHANGE ORDER

George Hedley
GH@HardhatPresentations.com

Date: 2/10/33

Owner: RFI # 1

General Contractor: Proposed Change Order # 14

Subcontractor: Change Order Number # 4

Project: Proposed By Owner

Change Order Description Add Conference Room 2nd Floor

Owner directed contractor to add new conference room on 2nd floor of office area.
Price includes additional 40' walls, 2 doors, 2 HVAC ducts, 6 plugs, & 4 lights.

Change Order Time Adjustments

The Contract Schedule Time Will Be Modified As Follows: **ADD 7 CALENDAR DAYS**


COST CODE	DESCRIPTION	CO. / SUB OR SUPPLIER	QUANTITY	UNIT	UNIT PRICE	TOTAL COST
01-3100	Project Manager	Hardhat	13.2	Hours	\$ 80	\$ 792
01-3120	Project Superintendent @ 100%	Hardhat	40.0	Hours	\$ 55	\$ 2,200
01-5000	Temporary Facilities, Office & Bins	Hardhat	7.0	Days	\$ 95	\$ 665
01-5110	Temporary Power & Utilities	Hardhat	7.0	Days	\$ 90	\$ 630
01-5400	Pickup Truck	Hardhat	7.0	Days	\$ 120	\$ 840
08-0000	DRYWALL	Hardhat				
	Labor	Hardhat				
	- Foreman	Hardhat	24	Hours	\$ 55.00	\$ 1,320
	- Framing & Hanging Drywall	Hardhat	64	Hours	\$ 45.00	\$ 2,880
	- Taping & Clean-Up	Hardhat	16	Hours	\$ 45.00	\$ 720
	- Hang Doors & Frames	Hardhat	4	Hours	\$ 55.00	\$ 220
	Scaffolding	Hardhat	7	Days	\$ 50.00	\$ 350
	Truck & Tools	Hardhat	7	Days	\$ 30.00	\$ 210
	Material	Hardhat				
	- Metal Studs, Drywall & Screws	Hardhat	40	LF	\$ 31.00	\$ 1,240
	- Taping Materials	Hardhat	1	Cost	\$ 170.00	\$ 170
	- Doors & Frames	Hardhat	2	Each	\$ 575.00	\$ 1,150
08-0000	PAINTING	Slick Painting	1.0	Bkd	\$ 475	\$ 475
23-0000	MECHANICAL	Hot & Cold Mechanical	1.0	Bkd	\$ 880	\$ 880
26-0000	ELECTRICAL	Sparky Electric	1.0	Bkd	\$ 945	\$ 945
	SUB-TOTAL					\$ 15,687
	MARK-UP	OVERHEAD	15%			\$ 2,353
		PROFIT	10%			\$ 1,804
	TOTAL					\$ 19,844
	Contractor's Liability Insurance		1.00%			\$ 198
	Performance & Payment BOND		2.00%			\$ 401
	TOTAL CHANGE ORDER					\$ 20,443

APPROVED BY

	GENERAL CONTRACTOR	OWNER / O.R / ARCHITECT	SUBCONTRACTOR
SIGNED			
NAME			
TITLE			
COMPANY			
DATE			

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TIME & MATERIAL WORK ORDER

George Hedley
GH@HardhatPresentations.com

PROJECT RATE SHEET

Hardhat Builders Date: _____

Project: _____

Work Description:

QUANTITY	DESCRIPTION	RATE	UNIT	TOTAL COST
COMPANY LABOR				
	Project Manager	\$ 60.00	Hour	\$ -
	Project Superintendent	\$ 55.00	Hour	\$ -
	Project Estimator	\$ 60.00	Hour	\$ -
	Project Bookkeeper	\$ 40.00	Hour	\$ -
	Crew Foreman	\$ 55.00	Hour	\$ -
	Crew Labor	\$ 45.00	Hour	\$ -
COMPANY EQUIPMENT & TOOLS				
	Pickup Truck	\$ 15.00	Hour	\$ -
	Crew Truck With Small Tools	\$ 30.00	Hour	\$ -
	Generator & Air Compressor	\$ 100.00	Day	\$ -
	Skip Loader	\$ 300.00	Day	\$ -
	Water Truck	\$ 250.00	Day	\$ -
	Dump Truck	\$ 150.00	Day	\$ -
	Truck & Low Boy Trailer	\$ 175.00	Day	\$ -
GENERAL CONDITIONS COSTS				
	Office Trailer	\$ 35.00	Day	\$ -
	Storage Bins	\$ 30.00	Day	\$ -
	Temporary Power Poles, Boxes & Lights	\$ 40.00	Day	\$ -
	Temporary Trolleys	\$ 20.00	Day	\$ -
	Temporary Utilities & Phones	\$ 50.00	Day	\$ -
	Temporary Fencing & Gates	\$ 20.00	Day	\$ -
	Security Guard	\$ 30.00	Hour	\$ -
MATERIAL COSTS				
				\$ -
				\$ -
SUB-TOTAL				
	MARK-UP - OVERHEAD	15%		\$ -
	MARK-UP - PROFIT	10%		\$ -
	Contractor's Liability Insurance	1.00%		\$ -
	Performance & Payment BOND	2.00%		\$ -
TOTAL WORK ORDER				
				\$ -

APPROVED & AUTHORIZED

	Contractor	Customer
Name		
Title		
Signature		
Date Approved		

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