



Forecasting

As a Project Manager this is one of your highest priorities, and your responsibility to keep accurate and current through-out the project.

Definitions:

- Exposed Contractor Controlled Contingency: Cost Code 80-100 – Typically on a GMP Contract, Kier Construction will have a 1% Contingency that the owner knows about. This will be Cost Code 80-100, and will have specific reporting requirements, and reasons it can be used, that are outlined in the fully executed contract. The PM should review the owner contract to ensure that they are aware of reporting requirements, and when they are able to use it. Also note, that it varies by contract but, there are instances in a GMP contract that this amount will not be part of the shared savings. In those cases, the PM should use this contingency before the internal contingency. exposed contingency, refer to the owner contract for specifics on what the contingency can be used for.
- Kier Internal Kier Controlled Contingency: Cost Code 80-200 in Stipulated Sum Contracts & in the respective cost code (in the (equipment categorycategory)) for GMP contracts – this is internal contingency. This is to be used at Kier's Discretion, that should be applied to all buy-out losses and/or issues that were identified as contractor responsibility but missed in the estimate.
- Owner Controlled Contingency: Cost Code 80-300 – exposed owner contingency. Typically this is used on HUD projects, and is the owner's contingency that is included within the original contracted amount. A zero-dollarzero-dollar change order with the owner will need to be formalized each time the the owner elects to use this cost code.

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• Add terms as necessary

General Best Practices:

- A COPY OF THE FORECAST SHOULD BE PROVIDED TO BRENT AND THE PROJECT DIRECTOR EVERY MONTH NO LATER THAN THE 10TH OF EVERY MONTH OF THAT MONTH. A COPY SHOULD ALSO BE SAVED TO THE O: DRIVE.

- Forecasting is done within the budget tool in Procure-

Initial Set-up of a Budget in Procure

Initial Budget Set-Up In Procure:

- Prior to interfacing the budget, the PM should understand billing requirements, and review the budget with the estimator and make changes to ensure the budget is set the way the PM needs it. Once the budget has been interfaced by the Estimator from Sage to Procure, within 30 days of the project starting, the PM should thoroughly review the Sage estimate provided by the estimator and identify all budgets, contingencies (owner and Kier), allowances, and all other miscellaneous costs necessary to finalize the project buy-out phase. Notes should be added in Procure and initialed with the date of the entry, include the purpose of any budget, including the amount, comments on GC's, and logic on how they arrived to those costs. We will insert a picture here to show what's expected for notes:

Explanation of Cost Code Categories:

- There are 5 different cost types within each cost code. Cost types are a way to identify and classify your project's costs. They are also used to generate Job Cost Summary Reports in Procure. You will have the cost code, then the category. Each cost type category has a purpose, and will be interfaced by the estimating department to the category the costs apply to.
 - o (S) Subcontract Category - This is for all subcontracts, and will reflect the actual amount of the commitment to the subcontractor.
 - o (L) Labor Category - This is for Kier Superintendents, Foremen, Punch Foreman, Project Engineers, etc. If there is a budget in a cost code inef Div. 2

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- 16 with category for labor. It is for Kier Employees or 3rd party general labor.
- o (M) Material Category – This is for Purchase Orders/Supply only contracts commitments.
- o (O) Other Category – In Division 1 – this is used for phones, fuel and other expenses. In Division 2 -16, this is a budget. This could be for materials that do not require a PO, or for something that is anticipated but not covered in a subcontract. General Labor is coded here for third parties.
- o (E) Equipment – On a GMP contract, this is where you will find any internal contingency. This is money that was made in buy-out, and operations/estimating have agreed upon as contingency.

1-041 - Project Manager: Labor
1-041 - Project Manager: Other
1-043 - Superintendent: Labor
1-043 - Superintendent: Other

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- When you go into Timberscan to approve your invoices, check to ensure that accounting has coded it to the correct category before you approve your invoices. You should use the budget tool in Procure, to verify where the money is and what cost type the category costs have been allocated to.

Vendor	Invoice	Inv. Date	Amount	Discount Offered	Description	Post Date	Dic. Date			
COR190	548	01-31-2020	149,295.00	0.00	5TH EAST APARTMENTS					
Commitment	Job	Cost Code	Category	Account	Units	Unit Cost	Amount	Retainage	Draw	Description
1822-139	18-22-00	7-240	S	1-01-3560.022	0.0000	41,056.00	2,052.80			5TH EAST APA
1822-139	18-22-00	7-240	S	1-01-3560.022	0.0000	10,264.00	513.20			5TH EAST APA
1822-139	18-22-00	7-240	S	1-01-3560.022	0.0000	88,915.00	4,445.75			5TH EAST APA
1822-139	18-22-00	7-240	S	1-01-3560.022	0.0000	1,720.00	86.00			5TH EAST APA
1822-139	18-22-00	7-240	S	1-01-3560.022	0.0000	6,300.00	315.00			5TH EAST APA
1822-139	18-22-00	7-240	S	1-01-3560.022	0.0000	1,040.00	52.00			5TH EAST APA
Total							149,295.00	7,464.75		

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- The Estimator should not change the imported budget in Procure once it has been interfaced. All buy-out losses that occur after the imported budget has been sent should be shown as a forecasted over-run.

Explanation of Forecasting Contingency:

- Stipulated Sum Contract:

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- On a stipulated sum contract, the Estimator will combine all 'internal contingency' into one cost code 802-2400 Kier Controlled Contingency in Procore. All other costs that are not committed to a subcontract, purchase order, contingency or allowance but are intended to remain in a respective cost code as a budget in Procore, must have the purpose identified in the budget.

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- GMP Contract: On a GMP contract, the 'internal contingency' will remain within a respective cost code and is to be identified under the 'equipment' category for the cost code.

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- The PM should review the imported budget within 30 days, ~~to~~ and identify the exact internal contingency total and keep track of that for all future forecasts. ~~By The PM should know the internal contingency total by the 1st Project Review Meeting, the PM should know the total amount of internal contingency and provide monthly updates on the internal contingency balance at each consecutive PR.~~

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2-580 - Pavement Marking: Subcontract	\$1,000.00	***
2-840 - Park Equipment: Equipment	\$952.00	***
2-900 - Landscaping: Equipment	\$4,040.00	***
2-900 - Landscaping: Subcontract	\$11,959.00	***

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- ~~The PM should review the imported budget within 30 days, and identify the exact internal contingency total and keep track of that for all future forecasts. The PM should know the internal contingency total by the 1st PR Meeting and provide monthly updates on the internal contingency balance at each consecutive PR.~~

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- The PM will also work through buy-out of contracts, and show all buy-out losses through contract negotiations as an over-run.

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Description	Commitments Invoiced	Unpaid Commitment Balance	Job to Date Costs	Current % Complete	Input Additional Cost to Complete	Cost at Completion	Projected (Over) / Under \$	Projected (Over) / Under %
> 2-200 - Earthwork	\$0.00	\$341,484.00	\$0.00	0.00%	\$0.00	\$341,484.00	\$0.00	0.00%
> 2-510 - Asphalt Paving	\$0.00	\$80,400.00	\$0.00	0.00%	\$0.00	\$80,400.00	\$0.00	0.00%
> 2-830 - Fences and Gates	\$0.00	\$31,080.00	\$0.00	0.00%	\$0.00	\$31,080.00	\$0.00	0.00%
▼ 2-860 - Playfield Equipment								
2-860 - Playfield Equipment: Subcontract	\$0.00	\$68,473.00	\$0.00	0.00%	\$5,000.00	\$73,473.00	(\$5,000.00)	-7.30%
Subtotal 2-860 - Playfield Equipment	\$0.00	\$68,473.00	\$0.00	0.00%	\$5,000.00	\$73,473.00	(\$5,000.00)	-7.30%

Description	Quantity	Units	Unit Cost	Amount
Added equipment due to scope gap	1	ea	-\$5,000.00	\$5,000.00
Total:				\$5,000.00

- The PM should show all 'internal contingency' on a GMP project by revealing the full amount in the over/under column as a projected under. As long as this process is being followed and all hits to the project are being shown as over budget, the total in this column will reflect the current 'internal contingency' on the project and help demonstrate the overall financial health of the project.

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Input Additional Cost to Complete	Cost at Completion	Projected (Over) / Under \$	Projected (Over) / Under %
\$0.00	\$956,565.37	\$124,055.38	11.48%
\$0.00	\$1,192,432.94	\$0.00	0.00%
\$0.00	\$2,443,898.31	\$124,055.38	4.83%
\$0.00	\$1,440,456.93	\$50,000.00	3.35%
\$9,533.00	\$11,873.00	\$0.00	0.00%
\$9,533.00	\$1,452,329.93	\$50,000.00	3.33%
\$0.00	\$0.00	\$0.00	N/A
\$0.00	\$0.00	\$0.00	N/A
\$83,213.36	\$83,213.36	\$0.00	0.00%
\$83,213.36	\$83,213.36	\$0.00	0.00%
\$703,387.20	\$703,387.20	\$0.00	0.00%
\$703,387.20	\$703,387.20	\$0.00	0.00%
\$1,367,610.44	\$14,071,672.01	\$482,540.18	3.32%
\$1,367,610.44	\$14,071,672.01	\$482,540.18	3.32%

The PM should show all 'internal contingency' on a GMP project by revealing the full amount in the over/under column as a projected over. As long as this process is being followed, and all hits to the project are being shown as over budget the total in this column will reflect the current 'internal contingency' on the project and help demonstrate the overall financial health of the project.

Show example from 5th East of the current 'internal contingency'.

Explanation of the Over/Under Column in the forecast:

- One of the key features in the Budget tool in Procore is the "Input Additional Cost to Complete" column, which allows the PM to more accurately estimate the projected over/under for each line item in the budget, so that the total estimated cost at completion is both accurate and consistent with previous weekly/monthly projections. You can either have the column automatically calculate the remaining costs based on the difference between "Total Budget" and "Projected Costs" in order to maintain a net zero (\$0) Over/Under value for each budget line item, or you can manually add items and amounts to define a more realistic forecasting number based upon key job insights. Additionally, the PM should also record a detailed and helpful note that documents the reasoning for the forecasted value for each budget line item. In the past we have been using budget

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modifications to spend our contingency and to shift money on the budget side to cover our overs and unders in a cost code. We are no longer going to do this. In order to provide accurate historical reporting, we are now going to account for this in our monthly forecast. This new process will apply to both contingency spending and when capturing savings within a cost code. For example: if you find that you are \$5,000.00 under budget in your general labor cost code but are \$5,000.00 over budget in your small tools budget, instead of using a budget modification to cover the overage, we will now account for that in our forecast. That allows us to go back in a historical standpoint to find out where we were really over and under budget, where we saved money and where we spent our contingency.

Input Additional Cost to Complete for 9-250 - Gypsum Board - Other

Calculation Method: Automatic Calculation \$38,000.00
 Manual Entry
 Monitored Resource

Note: Winter Conditions contingency

Description	Quantity	Units	Unit Cost	Amount
Cost to replace stovall damaged to partner. (See notes in 9-900)	1	HR	\$500.00	\$500.00
Total:				\$500.00

Add new line item

Input Additional Cost to Complete for 9-900 - Painting - Subcontract

Calculation Method: Automatic Calculation \$0.00
 Manual Entry
 Monitored Resource

Note: Unforgettable Painting Building: 1204 P80-00 From: 9-1-1400-00

Description	Quantity	Units	Unit Cost	Amount
Back-charge issued to the partner for damage done to stovall. (See	1	HR	\$500.00	\$500.00
Total:				\$500.00

Add new line item

Code	Description	Quantity	Units	Unit Cost	Amount	Forecast	Actual	Variance	Percentage
9-250 - Gypsum Board - Other					\$0.00	\$38,000.00	\$38,000.00	\$38,000.00	-1.52%
9-542 - Special Wall Surface Subcontract					\$0.00	\$450.00	\$450.00	\$0.00	0.00%
9-463 - Resilient She Floorng Subcontract					\$127,571.00	\$127,571.00	\$127,571.00	\$0.00	0.00%
9-900 - Painting Subcontract					\$116,340.00	\$116,340.00	\$0.00	\$116,340.00	0.42%

- The ONLY time a budget mod is permitted is at the beginning of the project, by the PM and ONLY to apply money to a cost code that was not imported or to identify where you intend on spending it. The PM will track any buy-out gains and/or losses as projected savings or over-runs in your forecast.

10/02/19 at 02:52 pm	6-098-5	6-099-5	\$998,010.00	David McDonnell	Transfer money into a cost code with a better description of the work performed.
10/02/19 at 02:48 pm	7-460-5	9-220-5	\$161,851.00	David McDonnell	Transfer money into the plaster code as this scope will be performed by that sub.

- Show ALL over/unders as a buy-out gain or loss occurs.
- Stipulated Sum Contract - all losses should be shown immediately as an over-run and the contingency cost code should release the difference to show as under and to offset the over-run. If there are two contingencies the external 802-100 (Contractor Controlled Contingency) should be used first, then the internal 820-200 (Internal Kier Controlled Contingency). When calculating your additional cost to complete within your forecast, it is important that you switch to manual entry and add your total budgeted contingency amount as your first line item. Each line item after that should be a negative number, as you are tracking your spending.

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Input Additional Cost to Complete for 80-200 - Kier Controlled Contingency - Subcontract

Calculation Method:
 Automatic Calculation \$200,000.00
 Manual Entry
 Monitored Resources

Notes:

Description	Quantity	Units	Unit Cost	Amount	
Budgeted Contingency	1	ea	\$200,000	\$200,000.00	
Cost to cover pavement markings. (Scope gap)	1	ea	\$(13,000)	\$(13,000.00)	
Costs to cover additional winter conditions because of extended cr	1	ea	\$(500.00)	\$(500.00)	
Contingency to cover Know box purchase overrun.	1	ea	\$(712.09)	\$(712.09)	
Total:				\$185,787.91	

Add new line item

Input Additional Cost to Complete for 80-200 - Kier Controlled Contingency - Subcontract

Calculation Method:
 Automatic Calculation \$200,000.00
 Manual Entry
 Monitored Resources

Notes:

Description	Quantity	Units	Unit Cost	Amount	
Budgeted Contingency	1	ea	\$200,000	\$200,000.00	
Cost to cover pavement markings. (Scope gap)	1	ea	\$(13,000)	\$(13,000.00)	
Costs to cover additional winter conditions because of extended cr	1	ea	\$(500.00)	\$(500.00)	
Contingency to cover Know box purchase overrun.	1	ea	\$(712.09)	\$(712.09)	
Total:				\$185,787.91	

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- GMP Contracts - If there is a contingency that the owner knows about, 'exposed contractor controlled', this amount should be used before the internal Kier contingency. In most GM contract's the exposed contractor-controlled contingency does not have a

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[shared saving clause. It only applies to the internal contingency. Kier Contractor](#) Controlled Contingency should be applied to all buy-out losses and/or issues that were identified as contractor responsibility but missed in the estimate. On GMP Contracts the PM should review the owner contract, and discuss owner expectations for this process prior to proceeding with either method. The intent of both options is to be able to create a report to track where money was used.

- o Option #1 - Process a Zero Dollar Change Order to the owner, moving money from the ~~80-100 – Contractor Controlled~~~~exposed contractor controlled~~ ~~C~~contingency ~~(exposed)~~ ~~cost code~~ to the cost code the impact applies to. The change order would need to be signed, and processed each time money is spent from the ~~Contractor Controlled~~ ~~C~~contingency ~~(exposed)~~.
- o Option #2 - As an exception, a budget mod can be done, moving money from the ~~exposed~~ ~~cowner controlled~~ contingency ~~cost code~~ to cover the over-run. A report can be pulled from Procure to show where the ~~c~~-~~exposed contractor controlled~~-~~e~~contingency was used and provided to the owner as necessary. It is imperative that monthly updates are provided to the owner to show record of money used in the ~~c~~~~exposed contractor controlled but owner known~~ contingency. Refer to the owner contract for specifics on what the ~~contractor~~ contingency can be used for.

Forecasting General Conditions:

- The GCs for a project are figured based on the overall contracted duration from the date of commencement through final completion. If there are GCs spent prior to the established start date and/or the project will not be final complete until after the contracted substantial completion date, then there will be additional costs that exceed what has been accounted for in the GCs. If the GCs are spent prior to date of commencement because of early overhead allocation, or pre-planning, then track these costs as projected over-runs. If overhead costs are incurred pre-mature due to an owner directive but there is an owner/design team delay to the date of commencement, the GCs need to be resolved via a change order to the owner within 30 days.
- A Job Cost Detail Report can be run in Sage to show all GC expenses that were incurred prior to the date of commencement. This rReport is filtered by cost code and will show each direct cost that is being coded to the project. [This report can be found in Project Management>Reports>Kier Custom Reports \(from JC\)>Job Cost Detail Report \(all\). You can then filter by cost code or to see all enter the job number in the ranges criteria.](#)

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Input Additional Cost to Complete for 1-043 - Superintendent - Labor

Calculation Method:
 Automatic Calculation \$94,599.14
 Manual Entry
 Monitored Resources

Notes:
 (1) Super - \$11,352 x = \$161,984.

Description	Quantity	Units	Unit Cost	Amount
Update: 01/14/2019 - [REDACTED] \$11,352 x 7 = \$79,772.00	1	ea	\$101,159	\$101,159.80
Total:				\$101,159.80

- The Job Cost Detail Report will show the fully burdened rate bi-weekly rate being coded every other week to the project. The PM should calculate the monthly use this rate, then multiplied by the number of months left in the project to identify what will be spent through-out the project for each project team member. This should be updated monthly using the manual entry method, as the dedicated over-head rates may change from month to month. If you know that your rates will not fluctuate, this can be easily calculated by clicking on the Monitored Resources method in Procure. Monitored resources allow you to forecast projected costs based on resource rates and time by introducing resources, applying a time and date and adding a unit cost and utilization rate for resources within a cost code. Procure will automatically draw down the forecast to complete amount as time passes.

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Input Additional Cost to Complete for 1-315 - Temporary Toilet - Other

Calculation Method:
 Automatic Calculation \$2,175.61
 Manual Entry
 Monitored Resources

Notes:

Description	Start Date	End Date	Units Remaining	Unit Cost	Utilization	Calculated Unit Cost	For Con
Toilets to end of Proj...	01/08/2020	08/31/2020	8 Months	\$360.00	100 %	\$360.00	\$2.
Total							\$2.

- Forecast should account for pro-active transparency of ALL risk. Risk is any cost, time, or issue that is not resolved via a fully executed signed Owner Change Order or Subcontractor Change Order. If there is any risk the issue will not be paid by the owner and/or sub then the claim for costs should be forecasted as an over-run. The forecast should show worst case, and be reviewed monthly in the PR unless a directive is provided by the PIC or Director to remove the item from the forecast. -The PM needs to make sure the PIC/Director understands the issue and how the over/under is being calculated.

- If costs for GCs have not been reconciled with the owner via a change order, the forecast should account for all time and cost risks. If the PM has obtained a time extension from the owner, which changes the substantial completion date of the project but does not have an executed change order including the additional GCs, that time extension needs to be forecasted as an over until the change order for GCs has been processed. It is imperative that the PM know the language in the owner contract, and becomes familiar at the beginning of the project with rights for GC claims. –The time extension and total number of days added to the overall duration of the project will be reviewed monthly in the PR meetings, to determine when a change order will need to be submitted for the additional GC's.
- Project Reviews – The live version of the forecast will be reviewed in your PR's, to ensure the team has access to all of the notes through-out the PR. PDF versions are not to be reviewed in PR's.
- The forecast should be saved as year--month. (ie 19-09 or 20-01). Every project snapshot must follow this format - the two-digit year followed by a dash followed by the two-digit month. No spaces, no other punctuation. Saving forecasts using the correct title format allows Procore to pull data from forecast into Dashboard Reports.

Create Snapshot
✕

Created By: Casie Coggins Date: October 9, 2019

Name *

View *

JCMR Forecast
▼

Description

Cancel

Create

* required field

JCMR in Timberline (Sage):

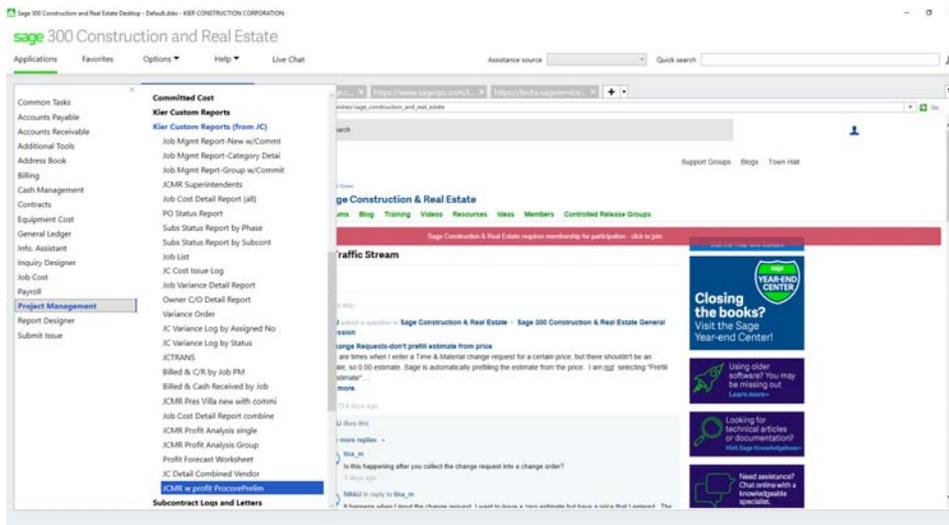
- ————The Project Manager should run a JCMR (Job Cost Management Report) monthly as a checks and balances to Procure. The JCMR Budget view in Procure was,

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set up to look like this report. Although budget mods are no longer being done, referring the JCMR will help ensure that all approved items have been sent to ERP, and confirm that all the commitments were as interfaced correctly.

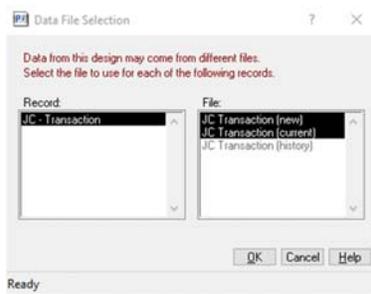
- Take note that a commitment will not show in Timberline (Sage) until a fully executed contract has been sent to ERP by your Project Assistant. Procure, however, will show a commitment as a committed costment as soon as as soon as the contract is created.

This report can be found in Project Management>Reports>Kier Custom Reports (from JC)>JCMR with profit Procure Prelim.



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Highlight JC Transaction (new) and JC Transaction (history) then select Ok.



Once you have entered your job number in the Ranges criteria, select Print Preview.

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Show example of how to run a JCMR, and what a JCRM looks like.

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KBIB CONSTRUCTION CORPORATION Job Cost Variance Report (Job Management Report) w/Profit Analysis
 With Out-Off Data & Commitment Information System Date: 02-25-20 System Time: 4:04 pm

Out off Date: 02-25-2020 19-45-00 436 APARTMENTS

Cost Code	Description	Reported Budget	Approved Internal Cnt	Approved Billable Cnt	Pending Cnt	Total Budget	Committed Costs	Commitments Invoiced	To date Cost	Pct Comp	Projected Cost	Unpaid Balance	Over Budget
9-100	Architectural Challenge	11,998.00				11,998.00	11,998.00		11,998.00		11,998.00	11,998.00	
9-445	Resilient Int. Floorng	111,998.00				111,998.00	98,998.00		111,998.00		111,998.00	111,998.00	
9-900	Painting	89,419.00				89,419.00	89,419.00		89,419.00		89,419.00	89,419.00	
10-200	Wall & Corner Guard	4,904.00				4,904.00	4,904.00		4,904.00		4,904.00	4,904.00	
10-400	Signage	13,190.00				13,190.00	13,190.00	1,970.00	13,190.00		13,190.00	13,190.00	
10-850	Sign Box	1,800.00				1,800.00	1,800.00		1,800.00		1,800.00	1,800.00	
11-170	Acis Waste Mtg Rm	40,883.00				40,883.00	40,883.00		40,883.00		40,883.00	40,883.00	
11-482	Resident's Appliances	93,110.00				93,110.00	89,910.00		93,110.00		93,110.00	93,110.00	
12-010	Blinds	14,434.00				14,434.00	12,934.00		14,434.00		14,434.00	14,434.00	
14-200	Elevators	129,800.00				129,800.00	129,800.00		129,800.00		129,800.00	129,800.00	
15-300	Fine Production	351,000.00				351,000.00	121,500.00		351,000.00		351,000.00	351,000.00	
15-400	Plumbing	448,322.00			10,727.64	459,049.64	391,076.44		448,322.00		448,322.00	448,322.00	
15-600	ROAC	437,430.00				437,430.00	437,430.00		437,430.00		437,430.00	437,430.00	
16-001	Electrical	939,800.00				939,800.00	899,000.00		939,800.00		939,800.00	939,800.00	
16-002	Underground/Watermain	12,948.00				12,948.00	12,948.00		12,948.00		12,948.00	12,948.00	
60-100	Owner Controlled Contingency	48,189.00				48,189.00	48,189.00		48,189.00		48,189.00	48,189.00	
Subtotal		4,993,907.00	.00	10,727.64	.00	7,004,634.64	4,844,390.43	.00	114,189.34	2	7,005,021.39	4888,822.06	376.76
JOB TOTAL		4,993,907.00	.00	10,727.64	.00	7,004,634.64	4,844,390.43	.00	114,189.34	2	7,005,021.39	4888,822.06	376.76

J O B C O N T R A C T P R O F I T S

JOB NUMBER: 19-40-00

	Original Contract	Original Profit	Revised Contract	Revised Profit
ORIGINAL CONTRACT	7,342,970.00			
CHANGE ORDERS	10,727.64			
TOTAL CONTRACT	7,353,697.64			
PROJECTED COSTS	7,005,021.39			
ESTIMATED PROFIT	348,676.25			

Net Change in Projected Profit: (1376.76)
 Net Change in Profit Margin: (.181%)

ORIGINAL ESTIMATED PROFIT \$348,676.25
 PROJECTED CHANGE ORDER PROFIT \$348,676.25
 TARGETED PROFIT \$348,676.25
 TARGET MARGIN 4.99 %

Instructions for Forecasting in Procore:

With the 'Forecast to Complete' column, you can:

- Estimate the 'Projected Over/Under' cost for each budget line item
 This ensures that the total in the 'Estimated Cost at Completion' column is accurate and consistent with your previous weekly or monthly projection.
- Choose the calculation method to apply on a per-line item basis
- The *Automatic Calculation* setting calculates the remaining project costs based on the difference between the 'Projected Budget' and the 'Projected Costs' in order to maintain a net zero (\$0) 'Projected Over/Under' value for each budget line item.
- The *Manual Entry* setting lets you add items and amounts to define a more realistic forecasting number based upon key job insights.
- Add forecasting notes
 Record a helpful note that documents the reasoning for the forecasted value for each budget line item.

Things to Consider:

- The GCs for a project are figured based on the overall contracted duration from the date of commencement through final completion. If there are GCs spent prior to the

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established start date and/or the project will not be final complete until after the contracted substantial completion date, then there will be additional costs that exceed what has been accounted for in the GCs. If the GCs are spent prior to date of commencement because of early overhead allocation, or pre-planning, then track these costs as projected over-runs. If overhead costs are incurred pre-mature due to an owner directive but there is an owner/design team delay to the date of commencement, the GCs need to be resolved via a change order to the owner within 30 days.

- The "Forecast to Complete" column setting (manual, monitored, or automatic) is configured on a per line item basis.
- A lightning bolt icon (⚡) in the "Forecast to Complete" column denotes an automatic net zero calculation.
- A forecasting note can be added to each line item and will be preserved if you switch from automatic to manual entry (or vice-versa).
- **If you switch from manual to automatic entry, all previously added items will be deleted. If you switch back by accident – your notes will be saved in the previous month's snapshot.**
- You can configure the "Forecast to Complete" column to have an automatic net zero calculation under the Budget tool's configuration settings. However, this setting will only affect new line items that are added to the budget.
- Line items with a "?" will not allow a user to edit the Forecast to Complete.

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Steps:

When choosing the 'Forecast to Complete' calculation method to apply to a budget line item, you have these choices:

- Automatic Calculation
- Manual Entry
- Monitored Resources

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Steps:

Automatic Entry:

Follow the steps below to the auto-populate the "Forecast to Complete" column with the difference between "Projected Budget" and "Projected Costs" in order to maintain a \$0 Over/Under value for each line item.

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Cost Code	Category	Original Budget	Approved CDA	Revised Budget	Pending Budget Changes	Projected Budget	Controlled Costs	Direct Costs	Pending Cost Changes	Projected Costs	Forecast To Complete	Estimated Cost At Completion	Projected Over/Under
Division 01 - General Requirements													
01-400-Product Requirements	L	\$ 30,000.00	\$0.00	\$30,000.00	\$0.00	\$30,000.00	\$0.00	\$ 25,000.00	\$0.00	\$25,000.00	\$ 5,000.00	\$30,000.00	\$0.00
											30,000 - (25,000 + 5,000)		

1. Click the hyperlinked value for a line item under the "Forecast to Complete" column.
2. Select the "Automatically calculate \$xxxx" option.
3. (Optional) Leave a descriptive note about the change.
4. Click **Update**.
5. View your changes on the budget. In the example above, you should see the lightning bolt icon next to the value in the "Forecast to Complete" column and a net zero "Projected Over/Under" value.

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Manual Entry:

Follow the steps below to manually create line items for the 'Forecast to Complete' column.

1. Click the link in the **Forecast to Complete** column.
This opens the Forecast to Complete window.
2. Set the **Calculation Method** by choosing the **Manual Entry** option.
3. Click the **Add New Line Item** link.
4. Enter the following information:

Manual Entry

Follow the steps below to manually create line items for the "Forecast to Complete" column.

0. Click the hyperlinked value for a line item under the "Forecast to Complete" column.
0. Select the "Manual Entry" option.

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0. Click the **+ Add new line item** text link and the required information.

Forecast to Complete for 01-010 - Project Manager - L

Calculation Method:

Automatically Calculate \$149,419.11

Manual Entry

Notes:

Description	Quantity	Units	Unit Cost	Subtotal	
PM Time	4	hrs	100	\$400.00	✖
Total:				\$0.00	

[+ Add new line item](#)

- o **Description.** Enter a descriptive summarization of your new line item.
- o **Quantity.** Enter a number.
- o **Units.** Enter a unit of measure. This is a free-form entry field. For example, enter: ls (lump sum) or hrs (hours), and so on.
- o **Unit Cost.** Add the cost per unit (for example, enter 100). The default setting is zero (0).
- o **Subtotal.** Total cost of line item. (Units * Unit Cost).

5. Click **Update**.

- **Description** – Provide a helpful description about the new line item.
- **Quantity** – Add a number.
- **Units** – Add a unit label. This is an arbitrary value. (e.g. ls, lump sum, hr, hours, etc.)
- **Unit Cost** – Add a per unit cost. (e.g. 100) (Default = 0)
- **Subtotal** – Total cost of line item. (Units * Unit Cost)

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Monitored Resources:

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Follow the steps below to forecast a line item with your monitored values.

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Monitored resources allows you to forecast projected costs based on resource rates and time by introducing resources, applying a time and date and adding a unit cost and utilization rate for resources within a cost code. Procure will automatically draw down the forecast to complete amount as time passes.

1. Click the hyperlinked value for a line item under the 'Forecast to Complete' column.
2. Select the 'Monitored Resources' option.
3. Click **Add New Line Item** to add a new resource to the selected line item.

~~Monitored resources allows you to forecast projected costs based on resource rates and time by introducing resources, applying a time and date and adding a unit cost and utilization rate for resources within a cost code. Procure will automatically draw down the forecast to complete amount as time passes.~~

- ~~1. Click the hyperlinked value for a line item under the "Forecast to Complete" column.~~
- ~~1. Select the "Monitored Resources" option.~~
- ~~1. Click **Add new line item** to add a new resource to the selected line item.~~

Description	Start Date	End Date	Units Remaining	Unit Cost	Utilization	Calculated Unit Cost	Forecast To Complete	Planned
John	07/01/2018	12/30/2018	14 Weeks	\$1,500.00	100 %	\$1,500.00	\$21,000.00	\$40,500.00
Ben	07/23/2018	12/30/2018	14 Weeks	\$1,750.00	100 %	\$1,750.00	\$24,500.00	\$40,250.00
Total							\$45,500.00	\$80,750.00

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- o **Description:** Enter in a Description for the new resource line item. Some examples include the following:
 - Project Manager Level 1, Level 2
 - Office Trailer Rental

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- Temporary Toilet Facilities
- Temporary Storage Container Rental
- **Start Date:** Select a Start Date for the resource line item.
- **End Date:** Select an End Date for the resource line item.
- **Units Remaining:** Under Units Remaining, select Week or Month. Procore will use today's date to automatically calculate the Units Remaining and continue to draw down the remaining amount at the end of each unit (week or month).
- **Unit Cost:** Enter in the Unit Cost associated with the resource line item.
 - **Utilization:** Enter in the percent for Utilization to signify the amount of the resource that is utilized within the given duration of the line item. The Calculated Unit Cost, Forecast to Complete, and Planned column will populate based on what you've entered in the previous columns.
 - Calculated Unit Cost = Utilization Rate x Unit Cost
 - Forecast to Complete = Calculated Unit Cost x Units Remaining
 - Planned = Calculated Unit Cost x Total Units (based on the full duration calculated from Start to End Date).
 Note: You will not be able to pro-rate costs (e.g. 8 days=2 weeks, not 1.14 weeks).

2-4 Click **Done** to save your changes and return to the main budget.

3-5 ~~(Optional)~~ Leave a descriptive note about the change.

4-6 Add more line items, as necessary.

5-7 Click **Update**.

6-8 View your changes on the budget.

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Creating a Snapshot: Following these procedures is the only way to get accurate dashboard reporting data.

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1. Only 1 snapshot per project, per month should be done. If you have internal reviews that result in tweaks to the final forecast, **only the final forecast should be used for the Procure snapshot.**

1.1 If you have multiple iterations within a given month, please **delete** any snapshot that is not the final version for that month.

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2. The naming of the snapshot is extremely important and this naming scheme must be followed by everyone, across all projects. There can be no exceptions as any snapshot not properly named will result in incorrect reporting & dashboard info.

2.1 Every project snapshot must follow this format - the two-digit year followed by a dash followed by the two-digit month.

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1. If you're wrapping up forecasts for August of 2019, every snapshot should be named as follows: **19-08**

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1. No spaces before, between or after anything.
2. 2 digits only for the year, so not "2019"
3. 2 digits only for the month, so not "8" for August.
4. It must be in "YY-MM" format (**19-08** for August, **19-09** for September, etc...)

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5. No other characters or words before, between or after...use the notes field to put anything else you need.

1. You can put whatever you want in the snapshot notes box, but the name format is critical.

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Create Snapshot
✕

Created By: Casie Coggins Date: October 9, 2019

Name *

View *

Description

Cancel
Create
*required field

3. Click **Create**.

4. You will see a banner informing you that the snapshot has been created. Click **View Snapshot Data** to view the snapshot that you just created.

Note: The snapshot is saving all the data so it may take a while to finish saving, but you can continue to work in the budget while the snapshot is being saved.



5. You will also be able to view the snapshot by selecting it under the Snapshots drop-down menu. The Snapshots drop-down will only show snapshots related to the View that is selected in the View drop-down menu. To access Snapshots for other views, select the view first, which will update the snapshots available in the Snapshots drop-down.

6. Once you are viewing the snapshot export it as a PDF.

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 **Viewing from Snapshot | March 2018 Forecast**
Created by Hurst, Monica (Kier Construction Corporation) on 03/28/18 at 08:38 am | Forecast for March 2018 [View Current Data](#)

View: Procure Standard Budget | Snapshots: March 2018 Forecast

Group: Sub Job, Division | Filter: Add Filter | Clear All

Export: PDF, CSV

Description	Cost Code	Cost Type	Budget Amount
Sandbox Test Project			
01 - General Requirements			

7. Email the PDF to Brent and to your Director and save the forecast on the O drive.

