Job cost checklist

Job: _____ **Week ending:** _____

Use a notebook, a spreadsheet or the app you already use.

Before work starts

- ☐ Write down the signed contract amount. Set a cost budget by phase for materials, labor, subcontractors, equipment, permits and the job's share of overhead.
- ☐ Give the job a name or number. Keep a cost log with the date, phase, category, description, amount and receipt or invoice reference.

As costs come in

- ☐ Save receipts and bills as they come in, including small purchases paid out of pocket. Put each cost on the right job and phase. Record refunds and credits against the original cost.
- ☐ Log crew hours by job and phase. Use what those hours cost your business, including applicable payroll taxes and workers' comp. Count any cost only once.
- ☐ Keep a separate list of orders and subcontractor commitments that are still outside the cost log. When a bill is recorded, reduce the open commitment by that amount.
- ☐ Log each change order with its approval status, price and expected cost. Add only approved changes to the signed contract amount.

Each week and at closeout

- ☐ Compare recorded costs with the budget by phase. Estimate the cost to finish using outstanding commitments and the remaining work. Exclude anything already in the cost log.
- ☐ Keep what you billed and what you collected separate from job costs. Follow up on missing receipts, bills or approvals before closing.
- ☐ At closeout, compare the signed contract plus approved changes with final job costs. Note what ran over budget and what to price differently next time.

Recorded costs: _____ **Estimated cost to finish:** _____

Next action, who owns it and when it's due: _____