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COST MANAGEMENT

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Document Identifier:	Cost Management
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Project:	
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Abstract:

This document describes the cost management procedure.

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REVISION LOG

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DOCUMENT CHANGE RECORD

Issue	Item	Reason for Change

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1.0 SCOPE

The Job Cost Report is a weekly document generated in the corporate accounting system to detail project costs and budgets as reported to date. The Job Cost structure takes shape first as an Analyzed Estimate. The Analyzed Estimate is the process in which the detailed estimate is transformed into budgets. The report summarizes all data and provides subtotals for Areas as well as Job Totals. Each cost code includes the original budget, current budget, current period costs, current quantity earned, current dollars earned, Job-to-Date cost (JTD), JTD quantity earned and JTD dollars earned. The Job Cost Report may contain other information such as cost forecasts, productivity or other project critical information. The JTD and its supporting reports serve as the primary tool to know your project costs. It is the project management team's responsibility to set-up, monitor and maintain the JTD to accurately represent actual costs and forecast the final financial outcome of the project.

2.0 REQUIREMENTS

- [REDACTED]
- [REDACTED]
- [REDACTED]
- [REDACTED]
- [REDACTED]
- [REDACTED]
- [REDACTED]
- [REDACTED]
- The level of detail in which the job cost system can be set up can vary greatly. The system is adaptable to the size and complexity of the project as well as the needs and capabilities of the project staff.
 1. Too little detail may result in [REDACTED]
 2. Too much detail can result in [REDACTED]

3.0. COST CODES

A. BASIC FRAMEWORK (modify as required)

The basic framework of the Job Cost system is as follows:

Job Number (4 digits)

Area (2 digits)

Groups (2 digits)

10-Project Management & Administration

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11-Jobsite Setup/Down & Systems

- 12- [Redacted]
- 13- [Redacted]
- 14- [Redacted]
- 15- [Redacted]
- 16- [Redacted]
- 17- [Redacted]
- 18- [Redacted]
- 19- [Redacted]
- 20- [Redacted]
- 21- [Redacted]
- 22- [Redacted]
- 23- [Redacted]
- 24- [Redacted]
- 25- [Redacted]
- 26- [Redacted]
- 27- [Redacted]
- 28- [Redacted]
- 29- [Redacted]
- 30- [Redacted]
- 31- [Redacted]
- 32- [Redacted]
- 33- [Redacted]
- 34- [Redacted]
- 35- [Redacted]
- 36- [Redacted]
- 37- [Redacted]
- 38- [Redacted]
- 39- [Redacted]
- 40- [Redacted]
- 50- [Redacted]
- 60- [Redacted]
- 61- [Redacted]
- 62- [Redacted]

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- 63- [REDACTED]
- 64- [REDACTED]
- 65- [REDACTED]
- 66- [REDACTED]
- 70- [REDACTED]
- 80- [REDACTED]
- 81- [REDACTED]
- 90- [REDACTED]
- 99- [REDACTED]

Cost Items (3 digits)

Cost Categories (3 Alpha)

- LHR- [REDACTED]
- LOT- [REDACTED]
- LSA- [REDACTED]
- LXB- [REDACTED]
- MCN- [REDACTED]
- MPR- [REDACTED]
- EQO- [REDACTED]
- EQR- [REDACTED]
- SUI- [REDACTED]
- SUX- [REDACTED]

B. JOB COST AREAS:

A Job Cost Area is a method of segregating related costs to subtotal within the job cost report. Job Cost Areas should be utilized sparingly and effectively to accomplish the desired objectives.

- 1. Area - 01: [REDACTED]
- 2. Area - 02: [REDACTED]
- 3. Area - 03: [REDACTED]

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4. Area - 90:

This area is used to [REDACTED]

5. Area - 99:

This area is for [REDACTED]

E. DIRECT MATERIAL AND SUBCONTRACT COST CODES:

1. [REDACTED]

2. [REDACTED]

3. [REDACTED]

F. STANDARDIZATION OF COST CODES:

1. [REDACTED]

2. [REDACTED]

4.0 PROCESS ASSURANCE

A. Review and sign off by the Construction Operations Manager and Indirect Operations Manager is required by [REDACTED]

B. [REDACTED]