

Contractor Estimate-to-Actual Pack

Blank template. Yellow cells are yours to fill. Blue cells calculate.

Your inputs

Job name

Base hourly wage (\$)

Labor burden % of wages (employer payroll taxes, workers comp, benefits, paid time off, training, tools). Use YOUR number.

Fully burdened hourly rate

Pricing method (Markup or Margin)

Markup or margin %

Overhead allowance % of price (office, admin, general liability and other business-wide costs NOT already in your burden %). Use YOUR number.

How to use (about 5 minutes a week):

1. Fill the yellow cells above once. Your burden % is the number most people leave out. \$30/hr wage at 40% burden costs \$42/hr.
2. Estimate tab: one row per cost code. Labor hours use the burdened rate automatically.
3. Freeze the estimate when the customer signs. Never edit it after that. Copy the totals into Tracker (they carry over automatically).
4. Change Orders tab: log every approved scope change with its own price and cost. Extras Tab: log work done WITHOUT a signed change order.
5. Tracker tab: update actual, open commitments (signed or ordered, not yet billed to you) and forecast to complete every week, not at closeout.
6. Weekly tab: the 5-question Sunday check. Closeout tab: fill when the job ends.

Terms:

Original budget: your direct-cost estimate by cost code, frozen when the contract is signed. Revised budget: original plus approved change orders.

Change order: a written, approved change to the scope and price of the contract. Work done without one goes on the Extras tab.

Actual: costs incurred on the job to date, including vendor and sub bills you have received even if unpaid, plus labor at the burdened rate. Open commitments: signed subcontracts and purchase orders for the part not yet billed to you.

Forecast to complete: what you still expect to spend on work not yet bought or committed. Projected final cost = actual + open commitments + forecast to complete.

Variance = revised budget minus projected final cost. Negative (red) means over budget.

Markup = (price - cost) / cost. Margin = (price - cost) / price. A 20% markup is only a 16.7% margin.

Direct job costs: labor at the burdened rate, materials, subcontractors, equipment, permits, dump fees and job supplies. Overhead: business-wide costs not tied to one job (office, admin, general liability, owner pay).

Burden vs overhead: put a cost in one or the other, never both. Workers comp usually sits in burden; general liability usually in overhead.

Gross profit = price minus direct job costs. Profit after overhead allowance also subtracts your overhead % of price. Neither is tax profit or take-home cash.

Limits: a management worksheet, not tax, GAAP or accounting advice. Cost definitions follow public construction-accounting references (Procore, Deltek, Foundation Software, CPA-firm and job-costing publications). No macros, no external links.

Estimate by cost code (freeze at signing)

[illegible]

Price is a starting point. Round it, check your market, and make sure the margin still covers overhead.

Change orders (approved scope changes only)

CO #	Cost code	What changed	Why (customer request / hidden condition)	Price to customer \$	Cost budget \$	Approved? (Y/N)	Billed? (Y/N)

Total approved

\$0.00	\$0.00
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Cost code must match a code on the Estimate tab exactly. Only rows marked Y count toward the revised budget.

Absorbed extras (work done with NO signed change order)

Every 'while you're here' favor is a real cost. If it happens, log it here and decide: bill it or eat it on purpose.

Date	Cost code	What was done	Hours	Burdened labor \$	Materials \$	Total cost \$	Decision (Bill it / Eat it)
				\$0.00		\$0.00	
				\$0.00		\$0.00	
				\$0.00		\$0.00	
				\$0.00		\$0.00	
				\$0.00		\$0.00	
				\$0.00		\$0.00	
				\$0.00		\$0.00	
				\$0.00		\$0.00	
				\$0.00		\$0.00	
				\$0.00		\$0.00	
				\$0.00		\$0.00	
				\$0.00		\$0.00	
				\$0.00		\$0.00	
Total absorbed						\$0.00	

Job tracker: one row per cost code. Update weekly.

[illegible]

WATCH = less than 10% of the revised budget left after projecting to the end. Enter the actual on change-order work in column G so closeout can split scope drift from change drift.

Weekly 5-minute check (Sunday admin). Do it every week the job is open.

[illegible]

Closeout: estimated vs actual

Cost code	Original budget	Revised budget	Actual	Original-scope drift	Change-order drift
	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
TOTAL	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00

Job result

Original price	\$0.00
Approved change-order price	\$0.00
Total price	\$0.00
Total actual direct cost	\$0.00
Gross profit (price - direct cost)	\$0.00
Overhead allowance (% of price from Start)	\$0.00
Profit after overhead allowance (estimate). Not tax profit or take-home cash.	\$0.00
Absorbed extras logged on Extras tab (cost already in actual only if you also coded it)	\$0.00
Total overrun vs original budget (actual - original)	\$0.00
of which: extra scope you were paid for (approved COs)	\$0.00
of which: original-scope drift	\$0.00
of which: change-order drift	\$0.00

Three lessons for the next estimate:
