

**Smith & Wright Machine Tool Company
New Plant**

Project Cost		
	Budget	Actual
Real estate agent	\$5,000	\$4,532
Legal	\$21,500	\$20,100
Project Management	\$29,450	\$31,000
Design	\$110,300	\$110,425
Construction	\$2,458,800	\$2,460,014
Environmental	\$25,000	\$17,895
Insurance	\$7,000	\$8,525
FF&E	\$30,000	\$34,895
Telephone system	\$20,000	\$14,985
Data systems	\$0	\$0
Security systems	\$14,000	\$24,285
Moving	\$35,000	\$34,900
Interest expense	\$160,000	\$175,485
Rental expense	\$0	\$0
Landlord contribution	\$0	\$0
Subtotal	\$2,916,050	\$2,937,041
Contingency	\$100,000	\$0
Project Total	\$3,016,050	\$2,937,041

Project Time Line		
	Weeks	Completed by:
Select contracting method	2	June 1, 2008
Select design team	3	June 15, 2008
Programming	2	July 6, 2008
Preliminary design	2	July 20, 2008
Design approval	1	August 3, 2008
Construction documents	10	August 10, 2008
Pricing and contracting	3	October 19, 2008
Permits	3	November 9, 2008
Construction	18	November 30, 2008
FF&E	2	April 5, 2009
Moving	1	April 19, 2009
Total	47	April 26, 2009

Start	June 1, 2008
Finish	April 15, 2009

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Legal Expenses		
	Budget	Actual
Lease Negotiations/Draft/Review	\$0	\$0
Purchase Negotiations/Draft/Review	\$8,500	\$6,500
Closing	\$1,500	\$1,500
Project Management Contract Draft/Review	\$1,000	\$800
Design Contract Draft/Review	\$1,000	\$800
Construction Contract Draft/Review	\$1,500	\$2,500
Special Issues		
Lein claim resolution	\$2,000	\$2,500
Zoning change	\$6,000	\$5,500
Total legal	\$8,000	\$8,000

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Project Management		
	Budget	Actual
Preliminary budget and schedule	\$1,500	\$1,500
Design team selection	\$1,500	\$1,500
Schematic design	\$1,200	\$1,500
Project cost budgeting	\$1,250	\$1,000
Design development	\$2,000	\$2,000
Bidding and contracting	\$2,000	\$2,000
Construction administration	\$18,000	\$20,000
Post construction project closeout	\$2,000	\$1,500
Total	\$29,450	\$31,000

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Design Cost		
Original Contract	Budget	Actual
Programming	\$5,000	\$5,000
Design Development	\$5,000	\$5,000
Contract Documents	\$40,000	\$40,000
Construction Administration	\$10,800	\$10,800
Consulting Engineers		
Civil	\$7,500	\$7,500
Structural	\$10,000	\$10,000
Mechanical	\$7,500	\$7,500
Electrical	\$9,500	\$9,500
Specialty	\$0	\$0
Total	\$95,300	\$95,300

Reimbursable expenses	Budget	Actual
Printing & reproduction	\$3,500	\$3,700
Travel	\$0	\$0
Phone & Messenger	\$500	\$425
Total	\$4,000	\$4,125

Added services		
Description	Budget	Actual
Furniture design & selction	\$2,500	\$2,500
Redesign offices after sign off	\$5,500	\$5,500
Review value engineering suggestions	\$3,000	\$3,000
Total Added Services	\$11,000	\$11,000

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Construction Cost

Construction	Budget	Actual
Original contract	\$2,375,000	\$2,375,000
Reimbursable expenses	\$60,600	\$63,551
Changes	\$23,200	\$21,463
Total	\$2,458,800	\$2,460,014

	Budget	Actual
Reimbursable contractor expenses	\$5,000	\$4,758
Printing & Reproduction	\$55,600	\$58,793
Permits and Fees		
Total	\$60,600	\$63,551

Changes			
Tracking Number	Description	Budget	Actual
	Allowance adjustments		-\$2,882
COR 1	Add CT to washrooms	\$5,000	\$4,980
COR 2	Wallcovering conf rm	\$1,200	\$1,750
COR 3	Upgrade doors	\$5,000	\$4,090
COR 4	Bad soil removal	\$12,000	\$13,525
Total		\$23,200	\$21,463

Allowances			
Item	Allowed in contract	Actual cost	Variance
Finish Hardware	\$10,000	\$9,500	-\$500
Carpet	\$16,667	\$15,895	-\$772
Signage	\$1,000	\$4,525	\$3,525
Lighting fixtures	\$25,000	\$19,865	-\$5,135
Total	\$52,667	\$49,785	-\$2,882