

Construction budget: budget vs committed vs spent

Yellow cells are inputs. Example figures are a made-up 48-unit apartment project at month 10 of 18. Mark contingency lines with yes.

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Category	Line item	Budget	Committed	Spent	Forecast	Variance	% committed	% spent	Left to commit	Contingency?	Check
Land & acquisition	Purchase price	\$2,280,000	\$2,280,000	\$2,280,000	\$2,280,000	\$0	100.0%	100.0%	\$0		
Land & acquisition	Closing costs and title	\$84,000	\$84,000	\$84,000	\$84,000	\$0	100.0%	100.0%	\$0		
Land & acquisition	Due diligence and surveys	\$36,000	\$36,000	\$36,000	\$36,000	\$0	100.0%	100.0%	\$0		
Hard costs	Site work and utilities	\$864,000	\$801,900	\$527,271	\$873,900	\$9,900	92.8%	61.0%	\$62,100		
Hard costs	Foundations and structure	\$2,688,000	\$2,494,800	\$1,640,398	\$2,718,800	\$30,800	92.8%	61.0%	\$193,200		
Hard costs	Envelope and roofing	\$1,344,000	\$1,247,400	\$820,199	\$1,359,400	\$15,400	92.8%	61.0%	\$96,600		
Hard costs	Mechanical, electrical, plumbing	\$1,920,000	\$1,782,000	\$1,171,713	\$1,942,000	\$22,000	92.8%	61.0%	\$138,000		
Hard costs	Interiors and finishes	\$1,824,000	\$1,692,900	\$1,113,127	\$1,844,900	\$20,900	92.8%	61.0%	\$131,100		
Hard costs	General conditions and GC fee	\$960,000	\$891,000	\$585,856	\$971,000	\$11,000	92.8%	61.0%	\$69,000		
Soft costs	Architecture and engineering	\$551,000	\$448,400	\$306,112	\$539,600	-\$11,400	81.4%	55.6%	\$102,600		
Soft costs	Permits and impact fees	\$319,000	\$259,600	\$177,222	\$312,400	-\$6,600	81.4%	55.6%	\$59,400		
Soft costs	Legal and accounting	\$116,000	\$94,400	\$64,444	\$113,600	-\$2,400	81.4%	55.6%	\$21,600		
Soft costs	Insurance and builder's risk	\$145,000	\$118,000	\$80,556	\$142,000	-\$3,000	81.4%	55.6%	\$27,000		
Soft costs	Property taxes during construction	\$101,500	\$82,600	\$56,389	\$99,400	-\$2,100	81.4%	55.6%	\$18,900		
Soft costs	Marketing and lease-up	\$217,500	\$177,000	\$120,833	\$213,000	-\$4,500	81.4%	55.6%	\$40,500		
Contingency	Hard cost contingency	\$384,000	\$256,000	\$234,342	\$320,000	-\$64,000	66.7%	61.0%	\$128,000	yes	
Contingency	Soft cost contingency	\$96,000	\$64,000	\$58,586	\$80,000	-\$16,000	66.7%	61.0%	\$32,000	yes	
Financing & interest	Construction interest	\$918,230	\$33,837	\$33,837	\$918,230	\$0	3.7%	3.7%	\$884,393		
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Total		\$14,848,230	\$12,843,837	\$9,390,885	\$14,848,230	\$0	86.5%	63.2%	\$2,004,393		

Summary

Budget	\$14,848,230
Committed in signed contracts	\$12,843,837
Spent	\$9,390,885
Forecast at completion	\$14,848,230
Variance (forecast minus budget)	\$0
Contingency left to commit	\$160,000