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Using Cost Projections to Get Better Reporting — Never Do a Manual WIP Again

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Who We Are



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Topics

Common Pain Points

What are cost projections?

Benefits of cost projections in Acumatica

Acumatica Projections Demo



Knowledge *Check*

How are you doing cost projections today?

- Manually outside the accounting system
- Inside of your current ERP system
- We are not doing cost projections



What are Cost Projections



Budget vs cost projections and WIP



Matching revenue and cost to the same financial period

Results of insufficient cost projections



- **Inaccurate project financials**
- **No accurate % complete**
 - Not able to see whether you're over or under budget
- **No accurate WIP**
 - Audit preparedness
- **Can affect ability to get lending due to inaccurate p&l**
- **Can make audits a nightmare**



Benefits of Cost Projections in Acumatica

Automatically updates existing reports like WIP

Always current budget & actuals

Control

Month over month revision tracking

Flexibility and Usability

Process Standardization



Knowledge *Check*

How pressing are getting good cost projections for the business?

- We need help now
- We're considering addressing it this year
- Unsure



Acumatica Demonstration of Cost Projections

Cost Projection

23.8481 1 - Parking Lot Construction

NOTES FILES CUSTOMIZATION TOOLS

REMOVE HOLD REFRESH AND RECALCULATE COPY REVISION ...

Project: 23.8481 - Parking Lot Constr. TOTALS BY REVISION TOTALS BY PROJECT

Revision: 1 - July Projections Budgeted Cost to Complete: 780,286.59 Budgeted Revenue: 801,303.00

DETAILS APPROVALS

Cost Code	Description	UOM	Budgeted Quantity	Budgeted Cost	Actual + Committed Open Quantity	Actual + Committed Open Cost	Quantity to Complete	Cost to Complete	Projected Quantity to Complete	Projected Cost to Complete	Projected Quantity at Completion	Projected Cost at Completion	Projected Variance Quantity	Projected Variance Cost	Projected % Completed
00-000	Blue Prints	HOUR	0.00	227.73	0.00	0.00	0.00	227.73	0.00	227.73	0.00	227.73	0.00	0.00	0.00
01-300	Architectural Services	LS	0.00	26.67	0.00	0.00	0.00	26.67	0.00	26.67	0.00	26.67	0.00	0.00	0.00
01-311	Project Mgn. Misc. Expen	HOUR	0.00	508.78	0.00	0.00	0.00	508.78	0.00	508.78	0.00	508.78	0.00	0.00	0.00
01-313	Supervision Labor	HOUR	0.00	47,622.98	0.00	0.00	0.00	47,622.98	0.00	47,622.98	0.00	47,622.98	0.00	0.00	0.00
01-505	Supervision Mileage	EA	0.00	3,052.75	0.00	0.00	0.00	3,052.75	0.00	3,052.75	0.00	3,052.75	0.00	0.00	0.00
01-600	Mobilization	LS	0.00	3,052.76	0.00	0.00	0.00	3,052.76	0.00	3,052.76	0.00	3,052.76	0.00	0.00	0.00
02-200	Temporary Power	LS	0.00	2,035.17	0.00	0.00	0.00	2,035.17	0.00	2,035.17	0.00	2,035.17	0.00	0.00	0.00
02-310	Temp. Construction/Barrica...	LS	0.00	4,070.34	0.00	0.00	0.00	4,070.34	0.00	4,070.34	0.00	4,070.34	0.00	0.00	0.00
03-100	Barriers & Enclosures	LS	0.00	3,765.06	0.00	0.00	0.00	3,765.06	0.00	3,765.06	0.00	3,765.06	0.00	0.00	0.00
03-300	Portable Toilet Rental	HOUR	0.00	814.07	0.00	0.00	0.00	814.07	0.00	814.07	0.00	814.07	0.00	0.00	0.00
03-300	Mobile Telephone	LS	0.00	814.07	0.00	0.00	0.00	814.07	0.00	814.07	0.00	814.07	0.00	0.00	0.00
03-300	Project ID and Signs	HOUR	0.00	676.69	0.00	0.00	0.00	676.69	0.00	676.69	0.00	676.69	0.00	0.00	0.00
03-304	Temporary Water	HOUR	0.00	814.07	0.00	0.00	0.00	814.07	0.00	814.07	0.00	814.07	0.00	0.00	0.00
03-304	Procure	LS	0.00	1,383.92	0.00	0.00	0.00	1,383.92	0.00	1,383.92	0.00	1,383.92	0.00	0.00	0.00
03-309	Temp Barriers & Enclosures	LS	0.00	1,017.58	0.00	0.00	0.00	1,017.58	0.00	1,017.58	0.00	1,017.58	0.00	0.00	0.00
03-480	Equipment Rental	LS	0.00	2,391.32	0.00	0.00	0.00	2,391.32	0.00	2,391.32	0.00	2,391.32	0.00	0.00	0.00
04-400	Consumable Small Tools	LS	0.00	2,035.17	0.00	0.00	0.00	2,035.17	0.00	2,035.17	0.00	2,035.17	0.00	0.00	0.00
05-007	On Road Fuel Costs	LS	0.00	1,831.65	0.00	0.00	0.00	1,831.65	0.00	1,831.65	0.00	1,831.65	0.00	0.00	0.00
05-100	Off Road Fuel Costs	LS	0.00	814.07	0.00	0.00	0.00	814.07	0.00	814.07	0.00	814.07	0.00	0.00	0.00
06-100	Jobsite Daily Clean-up Labor	LS	0.00	2,136.93	0.00	0.00	0.00	2,136.93	0.00	2,136.93	0.00	2,136.93	0.00	0.00	0.00

Source: Acumatica 2024



Thank you!

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