**ESTIMATE & SCHEDULE OF VALUES**

A schedule of values, often referred to as an “SOV”, provides a detailed break-down that details various scopes of work and their costs. These scheduled costs sum to equal the total contract value of a project. We use this tool to estimate the total value of the project.

Bid Tally: Estimators and Project Managers use bid tallies to evaluate subcontractor bids.

**DIRECTIONS:**

Our SOV is almost complete, but there are still a few trades that are missing estimated contract values! The following trades require costs: Casework, Doors, Frames & Hardware, Tile, Fire Protection and Mechanical. Please review all subcontractor bids and complete the bid tally provided. For each trade, identify which scopes the subcontractor has included or excluded in their proposal via the bid tally. Use this information to assist in the selection of subcontractors.

BID TALLY

Inclusions Section: Use the inclusions listed in the subcontractors’ proposals to generate your list of inclusions in your bid tally, but also make sure to complete a personal review of the drawings. Don’t solely rely on the contractor’s word!

Cost to Complete Section: This section is used to identify scopes that a subcontractor may not have priced, but that you know will be needed to complete the work. For example, if the painting subcontractor did not include a cost for touch-up paint in their price, and you know that touch-up paint will be required, make sure to include a line item under Cost to Complete with a lump sum cost for this missed scope. For the sake of this project, it is safe to assume that not all scopes, under any specific trade, need to be completed by the same contractor.

**Deliverable:** Turn in completed bid tallies in pdf and excel format

SOV

1. Once your bid tally is complete, select the subcontractor for each scope. Input their final number onto your SOV. The cost that you have input on the SOV should include the subcontractors cost plus any cost to completes you have identified. Include a detailed explanation of why this contractor was selected.
2. Make sure the foundations line item is filled in with the cost you developed in the SPW take-off.
3. Then input your jobsite management and site requirements as determined in your GC’s spreadsheets.
4. Set percentage rates for your insurance, fee and contingencies.

**Deliverable:** Turn in a completed SOV in pdf and excel format