BUILDERFORECAST

SINGLE PROJECT SUMMARY REPORT

# Banksia Street Residence

| PROJECT | CLIENT | STATUS | LOCATION | REPORT DATE |
|---|---|---|---|---|
| DEMO-R001 | Sample Homeowners - Taylor Family | Construction | North Lakes QLD | 12/08/2026 |

## Project Summary

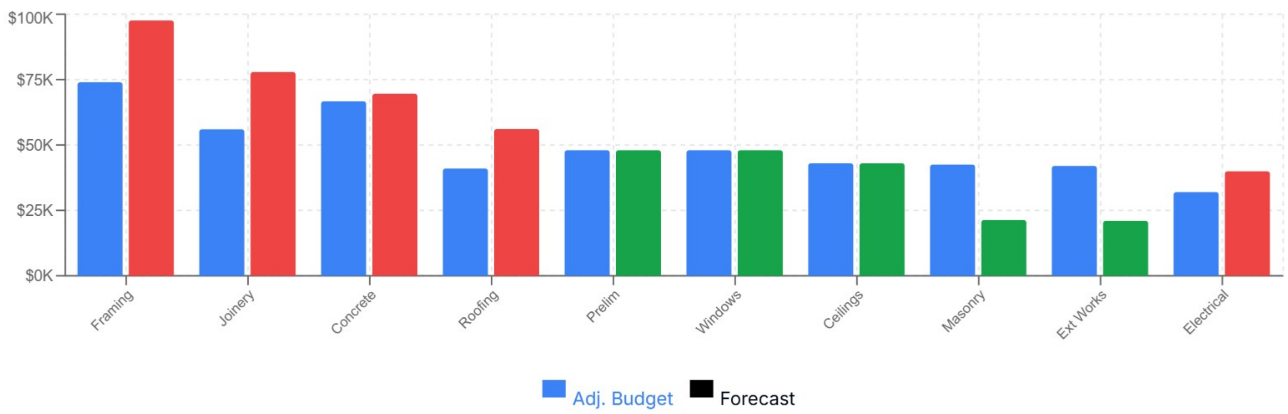
| ORIGINAL CONTRACT VALUE | VARIATION REVENUE | CURRENT CONTRACT VALUE | BUDGET MARGIN |
|---|---|---|---|
| $870,000 | $5,040 | $875,040 | $125,340 (14.3%) |

## Forecast Position

| FORECAST FINAL COST | COMMITTED COST | COST TO COMPLETE |
|---|---|---|
| $716,150 | $526,500 | $377,650 |

| FORECAST VARIANCE | CONTINGENCY REMAINING | FORECAST MARGIN |
|---|---|---|
| $33,550 BUDGET SAVING | $20,200 | $158,890 (18.2%) |

## Budget vs Forecast



## Contingency Summary

| CONTINGENCY BUDGET | CONTINGENCY USED | REMAINING |
|---|---|---|
| $32,000 | $11,800 | $20,200 |

## Executive Forecast Commentary

COMMERCIAL INTERPRETATION OF CURRENT BUDGET, DELIVERED MATERIAL COST, VARIATION, AND FORECAST-TO-COMPLETE DATA

The project is currently forecasting within the approved budget inclusive of approved variations. The forecast position should continue to be monitored as remaining procurement, scope changes, and cost-to-complete assumptions are finalised.

The current contract value of $875,040 less the current builder budget of $749,700 leaves a budget margin of $125,340 (14.3%).

Key cost pressure is concentrated across Framing, Joinery, Roofing, Electrical. These categories should be prioritised for commercial review as they represent the primary contributors to the forecast variance.

5 trade categories do not currently have an active subcontractor package. This creates procurement and scope coverage risk until each missing package is established or its delivery strategy is confirmed.

## Financial Position Statement

| | | | |
|---|---|---|---|
| Original Budget | **$745,500** | Variation Cost | **$7,800** |
| Current Builder Budget | **$749,700** | Variation Revenue | **$5,040** |
| Current Contract Value | **$875,040** | Budget Margin | **$125,340 (14.3 %)** |
| Delivered Material Cost | **$13,600** | Forecast Cost To Complete | **$377,650** |
| Forecast Final Cost | **$716,150** | Forecast Margin | **$158,890 (18.2 %)** |
| Forecast Variance | **$33,550** | Contingency Remaining | **$20,200** |

## Forecast Risk Assessment

### Trade-level budget pressure

MODERATE RISK

4 trade categories are forecast to exceed the adjusted budget by more than $5,000. The largest current exposures are Framing ($23,600), Joinery ($21,900), Roofing ($15,100).

**Recommended action:** Prioritise quote reconciliation, scope review, and variation recovery for the largest unfavourable trade packages.

### Claimed and delivered progress against forecast

MODERATE RISK

Concrete, Waterproofing have claimed and delivered progress exceeding 80% of forecast final cost while still showing cost to complete. This may indicate a high burn rate or insufficient remaining allowance.

**Recommended action:** Review claims, delivered material costs, remaining scope, supplier commitments, and whether forecast-to-complete allowances remain realistic.

### Missing subcontractor package coverage

HIGH RISK

5 trade categories have no active subcontractor package: Carpentry, HVAC, PC Items, Metalwork, Landscaping. Missing package coverage can conceal unpriced scope, procurement lead-time exposure and incomplete cost-to-complete assumptions.

**Recommended action:** Create or confirm a subcontractor package for every listed trade category, then record its scope, procurement status and current contract or forecast value.

### Incomplete subcontract procurement and delivery

HIGH RISK

16 subcontract packages remain incomplete. Of these, 4 have not yet been awarded or signed. The largest remaining package exposures are External Works ($45,400 remaining), Masonry / Cladding ($40,000 remaining), Painting & Rendering ($31,500 remaining).

**Recommended action:** Confirm outstanding award decisions, validate remaining scope and update package progress before relying on the current cost-to-complete position.

## Trade Package Variance Commentary

| Trade Package | Overrun | Adjusted Budget | Forecast Final | Commercial Commentary |
|---|---|---|---|---|
| Framing | $23,600 | $74,000 | $97,600 | Review wall framing, trusses, structural timber, installation scope, engineering requirements, and any design changes affecting frame quantities or labour. |
| Joinery | $21,900 | $56,000 | $77,900 | Review cabinetry scope, material selections, hardware allowances, benchtop inclusions, shop drawing changes, and any design upgrades or client-driven scope changes. |
| Roofing | $15,100 | $41,000 | $56,100 | Review roof material selections, flashings, penetrations, gutters, access, fall protection, insulation, and any weatherproofing scope gaps. |
| Electrical | $7,950 | $32,000 | $39,950 | Review fixtures, switchboard scope, metering, rough-in requirements, data/security provisions, and whether client selections or authority requirements have changed. |

## Subcontract Package Completion

Incomplete packages are ranked by the remaining contract value still to be claimed or resolved.

16 INCOMPLETE

| Package | Status | Contract | Claimed | Progress | Remaining |
|---|---|---|---|---|---|
| **External Works**<br>Outdoor Edge Civil | Tendered | $45,400 | $0 | 0.0% | $45,400 |
| **Masonry / Cladding**<br>Facade and Cladding Co. | Tendered | $40,000 | $0 | 0.0% | $40,000 |
| **Painting & Rendering**<br>Coastal Paint and Render | Tendered | $31,500 | $0 | 0.0% | $31,500 |
| **Framing**<br>North Coast Carpentry | Awarded | $79,900 | $51,100 | 64.0% | $28,800 |
| **Floor Finishes**<br>Coastline Flooring | Tendered | $27,300 | $0 | 0.0% | $27,300 |
| **Roofing**<br>Hastings Roofing | Awarded | $38,500 | $18,100 | 47.0% | $20,400 |
| **Windows & Glazing**<br>Mid North Coast Windows | Awarded | $45,100 | $24,800 | 55.0% | $20,300 |
| **Electrical**<br>Brightspark Electrical | Awarded | $30,100 | $12,900 | 42.9% | $17,200 |
| **Ceilings & Partitions**<br>Interior Linings NSW | Awarded | $40,400 | $24,600 | 60.9% | $15,800 |
| **Joinery**<br>Precision Joinery | Awarded | $60,500 | $44,800 | 74.0% | $15,700 |
| **Preliminaries**<br>Builder Direct | Awarded | $45,100 | $32,500 | 72.1 % | $12,600 |
| **Tiling**<br>Port Tiling Co. | Awarded | $24,400 | $12,400 | 50.8% | $12,000 |

## Recommended Management Actions

1. Create or confirm subcontractor packages for all uncovered trade categories: Carpentry, HVAC, PC Items, Metalwork, Landscaping.
2. Reconcile the largest unfavourable trade packages against current quotes, commitments, invoices, and remaining scope.
3. Confirm whether forecast overruns are recoverable through approved or pending client variations.
4. Review remaining cost-to-complete allowances for optimism bias, missing scope, and uncommitted procurement risk.
5. Treat contingency as a controlled commercial allowance and avoid using it to mask unresolved trade package overruns.
6. Update the forecast after each material commitment, approved variation, package progress claim, or design/scope change.

## Trade Category Variance

Total favourable variance, total unfavourable variance, net variance and the categories most strongly driving the result.

| NET VARIANCE | UNFAVOURABLE VARIANCE | FAVOURABLE VARIANCE | MATERIAL CATEGORIES | ON BUDGET |
|---|---|---|---|---|
| **$33,550** Favourable minus unfavourable variance. | **($73,550)** Sum of all unfavourable category variances. | **$107,100** Sum of all favourable category variances. | **13** Variance abs ≥ $5,000. | **7** Within tolerance of actual forecast variance. |

The largest unfavourable variances are Framing (-$23,600), Joinery (-$21,900), Roofing (-$15,100).The largest favourable variances are Masonry / Cladding ($21,200), External Works ($21,000), Painting & Rendering ($16,700).

MATERIAL VARIANCE: ABSOLUTE VARIANCE OF $5,000 OR MORE.

## Key drivers

TOP UNFAVOURABLE CATEGORIES

**Framing**: ($23,600) (32.1%)

**Joinery**: ($21,900) (29.8%)

**Roofing**: ($15,100) (20.5%)

TOP FAVOURABLE CATEGORIES

**Masonry / Cladding**: $21,200 (19.8%)

**External Works**: $21,000 (19.6%)

**Painting & Rendering**: $16,700 (15.6%)

Forecast cost pressure is concentrated in Framing (($23,600)), Joinery (($21,900)), Roofing (($15,100)). These categories require investigation to confirm commitments, scope and forecast assumptions.

Forecast savings are concentrated in Masonry / Cladding ($21,200), External Works ($21,000), Painting & Rendering ($16,700). Review these categories to ensure saving assumptions and scope remain valid.

### RECOMMENDED ACTIONS

1. Validate the largest unfavourable category commitments and supplier claims.
2. Review scope changes and approved variations for categories with forecast overrun.
3. Update the forecast for any categories where current cost-to-complete assumptions are no longer supported.

## Detailed 21-Category Forecast Table

| # | Cost Category | Adjusted Budget | Approved Var. | Committed | Delivered Material Cost | Allow. / Est. | Forecast Final | Cost To Complete | Variance | Completion % |
|---|---|---|---|---|---|---|---|---|---|---|
| 1 | Preliminaries | $48,000 | $0 | $45,100 | $0 | $2,900 | **$48,000** | $15,500 | $0 | 67.7 % |
| 2 | Site Establishment | $22,000 | $0 | $20,700 | $0 | $1,300 | **$22,000** | $10,000 | $0 | 54.5 % |
| 3 | Concrete | $66,700 | $4,200 | $63,000 | $6,600 | $0 | **$69,600** | $4,200 | ($2,900) | 94.0 % |
| 4 | Framing | $74,000 | $3,600 | $97,600 | $0 | $0 | **$97,600** | $46,500 | ($23,600) | 52.4 % |
| 5 | Masonry / Cladding | $42,500 | $0 | $0 | $0 | $21,300 | **$21,300** | $21,300 | $21,200 | 0.0 % |
| 6 | Roofing | $41,000 | $0 | $38,500 | $0 | $17,600 | **$56,100** | $38,000 | ($15,100 ) | 32.3 % |
| 7 | Carpentry | $26,000 | $0 | $0 | $0 | $13,000 | **$13,000** | $13,000 | $13,000 | 0.0 % |
| 8 | Windows & Glazing | $48,000 | $0 | $45,100 | $0 | $2,900 | **$48,000** | $23,200 | $0 | 51.7 % |
| 9 | Hydraulic /Plumbing | $37,000 | $0 | $34,800 | $0 | $4,300 | **$39,100** | $15,100 | ($2,100 ) | 61.4 % |
| 10 | Electrical | $32,000 | $0 | $30,100 | $7,000 | $2,850 | **$39,950** | $20,050 | ($7,950 ) | 49.8 % |
| 11 | HVAC | $14,500 | $0 | $0 | $0 | $7,300 | **$7,300** | $7,300 | $7,200 | 0.0 % |
| 12 | Ceilings & Partitions | $43,000 | $0 | $40,400 | $0 | $2,600 | **$43,000** | $18,400 | $0 | 57.2 % |
| 13 | Waterproofing | $9,500 | $0 | $8,900 | $0 | $600 | **$9,500** | $600 | $0 | 93.7 % |
| 14 | Tiling | $26,000 | $0 | $24,400 | $0 | $1,600 | **$26,000** | $13,600 | $0 | 47.7 % |
| 15 | Joinery | $56,000 | $0 | $77,900 | $0 | $0 | **$77,900** | $33,100 | ($21,900 ) | 57.5 % |
| 16 | PC Items | $32,000 | $0 | $0 | $0 | $32,000 | **$32,000** | $32,000 | $0 | 0.0 % |
| 17 | Metalwork | $12,000 | $0 | $0 | $0 | $6,000 | **$6,000** | $6,000 | $6,000 | 0.0 % |
| 18 | Floor Finishes | $29,000 | $0 | $0 | $0 | $14,500 | **$14,500** | $14,500 | $14,500 | 0.0 % |
| 19 | Painting & Rendering | $33,500 | $0 | $0 | $0 | $16,800 | **$16,800** | $16,800 | $16,700 | 0.0 % |
| 20 | External Works | $42,000 | $0 | $0 | $0 | $21,000 | **$21,000** | $21,000 | $21,000 | 0.0 % |
| 21 | Landscaping | $15,000 | $0 | $0 | $0 | $7,500 | **$7,500** | $7,500 | $7,500 | 0.0 % |
| **TOTALS** | | **$749,700** | **$7,800** | **$526,500** | **$13,600** | **$176,050** | **$716,150** | **$377,650** | **$33,550** | **47.3 %** |

Generated by Builderforecast. This report is based on user-entered budget, delivered material cost, approved variation, and forecast allowance data.

Project: Banksia Street Residence - Generated 12/08/2026