



# SYNCHRO™ Cost

Keeping Your Project Costs Under Control

SYNCHRO Cost is a digital solution designed for managing construction contracts, change orders, and payment applications. It is an integrated part of the complete SYNCHRO Construction portfolio that enables project and cost managers to oversee contracts and project budgets more easily to better manage risk, as well as gain real-time insight into the financial health of their projects. All construction team members can now collaborate on their assigned contracts and related forms in one place. SYNCHRO Cost has a seamless workflow engine that allows users to approve, reject, and revise any workflow form.

## HOW SYNCHRO COST FOLDS INTO THE ENTIRE SYNCHRO PORTFOLIO

SYNCHRO has many tools to help manage your construction project. There are three main challenges on any project: quality, time, and cost. Quality is meeting or exceeding the expectations of the build and process.

Contract #	Line #	Description	QTY	Unit	Unit Price	Total	Amount Paid	QTY Paid	% Paid	Original Price	QTY Original
1	Excavation & Trenching	20	CY	\$3,000.00	\$60,000.00	\$60,000.00	20	100%	90.00	0	0
2	Asphalt Paving	20	TN	\$1,000.00	\$20,000.00	\$600.00	0.6	3%	90.00	0	0
3	Grading	60	LS	\$300.00	\$18,000.00	\$700.00	23.33	26.8%	90.00	0	0
PO-0001	Remove existing curbs	400	LF	\$4.00	\$1,600.00	\$3,800.00	500	125%	90.00	0	0
PO-0002	Asbor and Formwork	400	LF	\$1.00	\$400.00	\$400.00	400	100%	90.00	0	0

SYNCHRO Cost has the tools to track financial progress through your contract, including payments and changes.

SYNCHRO delivers that with our SYNCHRO Field and SYNCHRO Control applications. The time aspect is managing and delivering the short- and long-term goals of the project. SYNCHRO 4D allows our users to plan, ensuring that the project is delivered on time. Cost is the final piece of the puzzle. SYNCHRO Cost allows our users to dive into contract management. With features like multi-contract capture, schedule of values, change order management, and payment applications, our users can now track financial progress on the job. With this application suite, SYNCHRO offers all the necessary tools for project managers to efficiently manage their projects.

## SYNCHRO COST CATERS TO:

- ◆ Project managers
- ◆ Cost managers
- ◆ Superintendents

Contract #	Line #	Description	QTY	Unit	Unit Price	Total
CC210001	1001	Setup Trailers and Temp Power to Building	10	LS	\$3.00	\$30,000.00
CC210001	1002	Clear and Grub	200	SF	\$50	\$10,000.00
CC210001	1003	Excavate/Strip of Land/Reclaim and Reestablish	10	CY	\$1.20	\$12,000.00
CC210001	1004	RPCS Backfilling/haul	2,000	SF	\$1.20	\$2,400.00
CC210001	1005	Install underground Electric at Switchboard Pad, Terminal Boxes	300	EA	\$39.00	\$12,780.00
CC210001	1006	RIP Switchboard Pad	300	EA	\$50	\$15,000.00
CC210001	1007	Set new Land/Reclaim	300	EA	\$1.10	\$330.00
CC210001	1008	Full Drive Belts/Belt/Board Generator and RTU	300	EA	\$6	\$1,800.00
CC210001	1009	NETA Test Switchboard Phase 1	300	EA	\$2	\$750.00
CC210001	1010	NETA Test Switchboard Phase 2	300	EA	\$2	\$750.00
CC210002	1011	NETA Test wireframe 1	300	EA	\$3	\$900.00
CC210001	1012	Submit NETA Phase 1 Tests Switchboard and Wire	300	EA	\$3	\$1,800.00
CC210002	1013	Connect Switchboard to Existing MCC	300	EA	\$4	\$1,200.00

View your Schedule of Values at a project or contract level with the ability to filter and sort the line items that need review.

## SYSTEM REQUIREMENTS

**MINIMUM:** SYNCHRO Cost is a part of SYNCHRO Control, which is a cloud-based, SaaS solution that is accessed via a standard web browser from any device with internet connectivity – no additional client software required.

**BROWSER COMPATIBILITY:** Chrome, Firefox, Edge, Safari

# SYNCHRO Cost At-A-Glance

## CONTRACT CAPTURE

- ◆ Capture contract highlights for quick reference and decision-making.
- ◆ Let everyone on the team know where you started and where you are going.
- ◆ Quickly know what you have added or deducted from a particular contract because every approved change order is listed at the bottom of the contract.

## SCHEDULE OF VALUES (SOV)

- ◆ Breakdown your contract into line items.
- ◆ View all SoV items on each contract that you have permission to.
- ◆ Prevent access to payment progress from those that are not a part of the cost module and/or contract.
- ◆ View payment progress against each line item.
- ◆ All workflow items listed below can be pushed through a workflow without the need for external participation from owners or subcontractors. You can use SYNCHRO Cost to track events with a full audit trail for future reference.

## CHANGE ORDERS (CO)

- ◆ Group your approved PCOs into COs to enable payment requests against your newly approved line items.
- ◆ Tally approved COs to see what changes have been approved during the construction lifecycle.
- ◆ Collaborate with your own team on a CO before negotiating with your owner or subcontractor.

## PAYMENT APPLICATION (PAY APPS)

- ◆ Choose a payment period and what should be billed against based on your progress claimed.
- ◆ See progress from pay app to pay app throughout the project lifespan.
- ◆ Hold and release retention as needed on a per pay app basis.

## POTENTIAL CHANGE ORDERS (PCO)

- ◆ Manage the negotiation process in one place. Handle the scope, duration, and amount in one easy to assign form.
- ◆ Break down the PCO into individual line items to encapsulate all the work that needs to be approved.
- ◆ See and track your set of PCOs to help identify risk.
- ◆ Collaborate with your own team on a PCO before negotiating with your owner or subcontractor.
- ◆ See where PCOs originate from using links.

