

Leanne Phillips – Bathroom project Cost Management Plan

Cost Management Plan

Budget: The table below shows a summary of the cost of each phase of the project

Phase	Labour	Procurement	Purchases	Total
Phase 1 - Disconnection of electrical and plumbing	\$1 800			\$1 800
Phase 2 - Structural work	\$3 136			\$3 136
Phase 3 – Installation of new fittings	\$2 020		\$10 000	\$12 020
Phase 4 – Fit off	\$7 300			\$7 300
	\$14 256		\$10 000	\$24 256

Estimating methodology – Analogous Estimating

Costings from similar projects were used as the basis for estimating the costs.

Confidence level

Provided there is no significant structural damage uncovered inside the walls of the existing bathroom, the confidence level is high of achieving the budget.

Contingency

Contingency funds are \$744 only.

Source of funds

Sponsors are providing all of the funds for the project (no financier involvement). This is a fixed price (not a do-and-charge) contract with the builder. The sub-contractors working for the builder are also fixed price, unless there are material changes to the scope (e.g: extra cupboards).

Cash flow

Payment 1 – 25% to the builder upon signing contract

Payment 2 – 65% to the builder upon physical completion

Payment 3 – 10% upon handover of all necessary certifications