

TCPA Technology

SPRING/SUMMER 2011



What's Inside...

1 **It Only Takes One**
Are your Estimating numbers accurate enough?

2 **Time-saving Tips & Tricks**
Share these with others!

3 **Product Spotlight**
The Latest TimberScan software

4 **Estimator's Corner**
Tracking time in your estimates

Upcoming
Trainings &
Free Breakfast!



It Only Takes One

It's every Estimator's nightmare. The one terribly bad estimate that's capable of bankrupting a company. It doesn't happen often, but no matter how experienced you are or how much pride one has in their work, mistakes do happen. Construction cost estimating is a huge part of any general contractors' job description. Studies reportedly show that errors do occur regularly, and the majority of potential jobs lost can be attributed to this. It is so important to submit error-free bids so you have confidence in both the profits you expect and the competitiveness of your costing. Learn from the mistakes of those before you; hopefully you'll be able to avoid losing work unnecessarily.



Things Just Don't Add Up Right!

The most common mistakes made in construction cost estimating are related to errors in arithmetic. This means the majority of mistakes could be avoided if the numbers were calculated correctly. Using calculators with tape can help so you can check your sums, but it is still really easy to get confused. Costing for labor, materials, resources and licenses can easily get mixed up and misconstrued. Unless you have software to work it out and keep records, you should have someone else review your work and also include a copy of the calculator tape with your estimate.

The Tape Measure Doesn't Lie

Because measurements involved in costing a project are usually derived from plans and calculated to scale, it only takes one small error in the measurements and the whole material prices will be out of whack resulting in estimates that are either too high or too low. Always check all the measurements a few times to be sure they are all correct.

Confirm Current Labor Rates

Labor wages vary from time to time, state to state and sometimes even between cities, so the third common error made is with labor costs. Prior to beginning your estimate, always verify the current wage rates. If you have trouble finding the information, you can contact the union office. Factor some overtime allowances into the estimate as well to be sure you are covering all your bases.

Account For Price Increases

If the job you are quoting for is months or more into the future, you should factor in potential price rises on materials. Every time you are forming an important quote, double check your records on rates. Never think near enough is good enough or you could lose your entire profit. Regularly update your price lists!

If It Doesn't Work, Don't Use It!

Never prepare a quote in hope that problem equipment will pull through for one last job. If an important item breaks down midway through the job, it could cost a fortune to hire or repair. This can even cause delays, resulting in failure to meet deadlines, which is often penalized financially.

(continued on pg. 2)

It Only Takes One (cont. from pg.1)

Did you know Sage Estimating Software not only integrates beautifully with Sage Timberline Office, it also has a really nice feature. One YOU can use to sniff out any gaps in your Estimate. Timberline Estimating comes with a very handy scan feature giving you a faster, easier way to search through thousands of lines in your estimates to find the holes. Those deep black little abysses that can do a company in. Simply use the scan feature in Estimating Standard or Extended to search for missing dollars in your estimates. Scan looks through the estimate for places where there should be dollars or quantities and stops at each blank item. You can then enter a value and start scan again.



Also available are several add-on tools which integrate nicely with Sage Estimating that help eliminate costly errors and enhance your bidding process, such as *PlanSwift* and *On Center Software*.

Construction cost estimating is definitely one of the most important parts of the business side of the company. The least number of errors you have in your quotes, the better for both your company and the client. You should take every step possible to ensure your quotes are error-free and avoid getting a bad name for your business. For a further look into Sage Estimating or one of the add-ons, call CPA Technology to speak with one of our knowledgeable staff.

PRODUCT SPOTLIGHT

Up to your eyeballs in A/P invoices? With TimberScan you'll see the light of day.
The Latest TimberScan Software



For those of you who are using TimberScan for your Accounts Payable approval process, the folks at Core Associates recently released an announcement regarding an upgrade (v2.3.55) containing some new features and program fixes. Be sure to download the proper update related to the Timberline Office version you are currently using.

New features:

- ◆ Clear Export Lock: If you have an abnormal termination during export and the workstation gets stuck this utility will clear it
- ◆ Invoice verification is now part of TimberScan eliminating invoices getting lost during post
- ◆ The hover feature is now part of Job Cost Inquiry & Regular Inquiry allowing you to see the names of the cost codes, jobs, categories, and GL accounts as you point to them. These inquiries now also allow you to see the log and record comments.
- ◆ Other items and minor program fixes

Included in the announcement notice was a download for a set of nine new User Manuals with manuals specifically for approvers, data entry staff and administrators. Among the set is an *Installation SQL Maintenance and Backup Manual* which details how to implement valuable SQL tools to keep TimberScan and other SQL programs running smoothly and efficiently. Give CPA Technology a call for assistance on downloading the update or installing any of the procedures.

TIMESAVER TIP!

Sage MAS 90 and 200 ERP

Posting Directly to General Ledger from Bank Reconciliation

If you haven't had a chance to download and install Product Update 3 for Sage MAS 90/200 v4.4, you are missing out on a fantastic new feature that allows you to enter adjustments during bank reconciliation (like bank fees and interest earned) and post those entries directly to your General Ledger. It's a real timesaver and one of the most popular customer-requested enhancements for Bank Reconciliation.

Tips & Tricks

WHAT IS THE RECONCILIATION TOOL AND HOW DO I USE IT?

Tip: The Reconciliation Tool, available on your Sage Desktop, helps you reconcile your sub-ledgers to themselves, and then to the General Ledger. With built-in verification reports, the Reconciliation Tool steps you through posting processes and directs you as needed to Knowledgebase articles. For example, you've printed your month-end reports and your Accounts Payable open invoices do not tie to your liability account in the General Ledger. The Reconciliation Tool can help you locate the discrepancy.

Q: Is there an easy way to reconcile my applications back to General Ledger?

A: To open the reconciliation tool:

- > Open Sage Timberline Office Desktop (**Start > Programs > Sage Software > Sage Desktop**).
- > In Desktop, from the **View** menu, verify that **Tasks** is selected.
- > In the **Tasks*** pane, select **Sage Timberline Office > Additional Tools**.
- > Double-click **Reconciliation** to open the Reconciliation Tool.

* The recommended order for posting tasks in application order is as follows: Payroll, Accounts Payable, Accounts Receivable, Job Cost and Contracts, Cash Management and General Ledger.

To use the reconciliation tool:

> If this is your first time using the Reconciliation Tool, take a few moments to read the information on this page. To continue this example, click **Accounts Payable**, under **Application Procedures** in the **Step By Step Analysis** area.

> The Accounts Payable Reconciliation page opens. This page is organized by:

- » **Step**
- » **Action** - Items listed here are links to tasks and reports. In this example, when you click **AP Post Entries**, the Accounts Payable **Post Invoices - Print Selection** window opens for you to post.
- » **Notes** - Tells you about this step and may direct you to Knowledgebase articles for more information.
 - > You can use the Reconciliation Log (**Tasks > Sage Timberline Office > Additional Tools > Reconciliation Log**) to make notes as you work through the reconciliation.
 - > Click the tabs to navigate between open pages.

* For a quick look at your balances, the Reconciliation Dashboard displays the status of General Ledger, Cash Management and Accounts Payable on one useful report.

ESTIMATOR'S CORNER

Tip: Sage Timberline Estimating can track estimates in terms of hours, man hours, or crew hours of work, as well as days, weeks or even months. Estimating calculates the labor hours and equipment hours for all items that have a time-based order unit. Because the database is fully customizable, you can create any units of measure you want, and track them as equivalent to different time-cased measurements.

Q: How do I track custom units of measure as time-based units in Estimating?

A: To modify a unit type in the database so that it is the equivalent of a time-base unit:

- > Right-click the unit you want to change and select **Edit Unit**
- > In the **Type of Unit** list, select the unit measure you want to equate this unit to.

You can equate your custom unit to any one of the following:

- None—non time-based unit
- Hour, Day, Week, Month—generic time-based units
- Man hour, Man day, Man week, Man month—man-based units
- Crew hour, Crew day, Crew week, Crew month—crew-based units

This information is used by Estimating to determine the amount of time the estimate includes and the price per time unit of crews.

- You must have time-based units of measure if you want Estimating to calculate total hours and crew prices.
- In the unit list, a small clock symbol identifies the time-based units.



If there are no time-based units in the database, the Scheduling Integrator automatically adds the generic time-based units that are necessary for crew resource conversions. The **Estimate Totals** window includes a column for the number of hours per category. The **Crew Report** shows a breakdown of your estimate in terms of time spent on each crew as well as the crew's price per hour, day, week, or month.



CPA

Get the most out of Timberline. Sign up for a Training Class today!

UPCOMING BREAKFAST MEETINGS (8—10 AM)

Wednesday, April 20 2011
Project Management

Thursday, May 19, 2011
Payroll & Remote Time

Tuesday, June 21, 2011
File Maintenance Procedures



Too far to travel? You can now join us live, via the web as we host our monthly Timberline Breakfast Meetings. Log-in instructions will be emailed prior to the meeting upon registration.

For information on event registrations and class listings, view our Event Calendar at www.cpatechnology.net.

We will work around your schedule to determine dates! Dates will be established once we attain enough interest for the listed classes. For more information or if you would like to register for any of these classes, call us at (610) 862-1998 or register online at www.cpatechnology.net.
View our comprehensive class list on our online Events Calendar. ** CPE Credits are available*

Estimating Fundamentals
Estimating Extended
Model Estimating
Beginning Crystal Reports

Crystal Reports: Beyond the Basics
Project Management Document Control
Accounts Receivable & Contracts Setup
Accounts Receivable & Contracts Workflow

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