



# How to Track One Construction Job So You Never Lose Money on It Again

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The plain-English guide to the BizHealth.ai Construction Project Tracker

**BizTools · Scalable Essentials · Construction-Contractors Toolbox**

*Stop Guessing, Start Growing*

Guide v1.0 · For use with BizHealth-Construction-Project-Tracker.xlsx

## Who this is for — and what you'll get

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This guide is for the small business contractor who is great at the work but has never had a simple way to see whether a job is actually making money. You don't need to be a numbers person. If you can fill in a few boxes, this tracker does the math for you.

By the end of this guide you'll be able to open one job, enter your contract and costs, and read a one-screen dashboard that tells you your projected profit, whether you're on budget, whether you'll have the cash to finish, and — in plain English — what to do next.

### One idea to hold onto:

A job can feel busy and successful and still lose money. This tracker exists to show you the difference **while you can still do something about it** — not after the job is closed.

## Why tracking one job matters

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Here's a story every contractor knows. You finished the job. Everyone was slammed the whole time. The client was happy. But when you looked at the bank account, it hadn't really grown — and you couldn't say exactly where the money went.

That happens for three reasons, and this tracker is built around all three:

- **You couldn't see cost creep.** A few lines went over budget, but you didn't notice until the job was over.
- **You did free work.** A change order got approved, the crew built it — but it never got added to an invoice.
- **Cash ran ahead of you.** You paid subs and suppliers before the client's money came in, and retainage held back even more.

None of these are skill problems. They're *visibility* problems. Fill in the tracker as the job runs and all three show up on your dashboard the moment they start.

## First rule: one file per job

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This workbook tracks **one job at a time**. That's on purpose — it keeps the file simple and lets you go deep on the job in front of you, instead of squinting at a giant grid of every job at once.

### Do this for every new job:

Open the tracker, then choose **File ■ Save As** and name the file for that job — for example, "**Johnson-Kitchen.xlsx**." Keep the original blank file as your reusable template. Next job, **Save As** again with a new name.

When you're running several jobs, you'll have a small, tidy folder — one file per job — and each one opens straight to that job's health. (Want one screen across *all* your jobs at once? That's the paid multi-job roll-up; this free workbook is the deep single-job tool it's built on.)

## The 10-minute setup

You only do this once per job. Two tabs: **Setup** and **Job Setup**. Anywhere you see a **light-copper cell**, that's where you type. Grey cells calculate on their own — leave them alone.

### Step 1 — Setup tab.

Confirm four defaults. These are already filled with sensible starting numbers; change any to match how you run your business:

- **Target profit margin %** — your goal profit as a share of the price. 15% is a common floor.
- **Retainage %** — how much the client holds back until the job is done (often 10%).
- **Labor burden %** — taxes, insurance, and workers' comp on top of wages (roughly 20–30%).
- **“Due soon” window** — how many days ahead counts as “coming up” for deadlines and materials (default 7).

### Step 2 — Job Setup tab.

Enter the job: client, dates, contract value, and your original budget for each cost category. The moment you do, the sheet shows your **margin at bid** — so you can see whether you even priced the job to make money.

## Job Setup

Enter the job you are tracking. You will see your bid margin instantly.

THE JOB		ORIGINAL BUDGET BY CATEGORY	
Project name	Johnson Kitchen Remodel	Labor	\$14,000
Client / customer	M. Johnson	Materials	\$12,000
Job address		Subcontractors	\$9,000
Contract type	Fixed Price	Equipment	\$1,500
Start date	06/01/2026	Permits & Fees	\$1,200
Target completion	07/15/2026	Overhead/Other	\$2,300
Contract value	\$48,000	<b>Budgeted total cost</b>	<b>\$40,000</b>
		<b>Margin at bid</b>	<b>16.7%</b>

*This is your original estimate — the plan you bid. Track what actually happens on the Cost Tracker.*

### BILLING & CASH (this job)

Total invoiced to client	\$24,000
Total received	\$21,600
Retainage held (est.)	\$2,400
Outstanding to collect	\$2,400

*Keep these current so your Dashboard cash position stays accurate.*

*Job Setup with the worked example entered — a \$48,000 kitchen remodel priced against a \$40,000 budget (a 16.7% bid margin).*

## Tab-by-tab — what each one is for

Fill these in as the job runs. Weekly is ideal — ten minutes on a Monday keeps everything current.

### Cost Tracker — your budget-vs-actual engine

One row per cost line. Enter what you **budgeted**, what you've **committed** (signed a sub or a P.O.), what you've been **invoiced** (actual), and what you've **paid**. Any line where actual runs over budget turns **red** automatically.

Cost Tracker							
Budget vs. actual for every cost line. Over-budget lines turn red automatically.							
Category	Description	Budget	Committed	Actual	Paid	Variance	% of Budget
Labor	Framing + finish	\$14,000	\$14,000	\$15,200	\$15,200	(\$1,200)	108.6%
Materials	Cabinets + tile	\$12,000	\$12,000	\$13,100	\$13,100	(\$1,100)	109.2%
Subcontractors	Plumbing + electrical	\$9,000	\$9,000	\$8,600	\$8,600	\$400	95.6%
Equipment	Tool rental	\$1,500	\$1,500	\$1,400	\$1,400	\$100	93.3%
Permits & Fees	City permit	\$1,200	\$1,200	\$1,200	\$1,200	-	100.0%
Overhead/Other	Dumpster + misc	\$2,300	\$2,300	\$1,900	\$1,900	\$400	82.6%

Two lines are over budget (Labor and Materials) — flagged red the moment actual passed budget.

### Watch this distinction:

**Committed** is money you've *promised* (a signed subcontractor or purchase order) even if no invoice has arrived yet. **Actual** is what you've actually been billed. The gap between them is where owners get blindsided — the tracker keeps both in front of you.

## Change Orders — stop giving away free work

Log every change: what you're charging the client, what it costs you, whether it's approved, and whether you've billed it. The **copper number at the top** adds up every approved change you *haven't billed yet* — money you're about to eat.

Change Orders						
Log every change. The copper number is approved work you have NOT billed yet.						
⚠ Approved change orders you have NOT billed yet:						\$3,200
CO #	Date	Description	Value to Client	Cost Impact	Status	Billed?
1	06/20/2026	Add pantry cabinets + counter	\$3,200	\$1,800	Approved	No

An approved \$3,200 pantry-cabinet change that hasn't been billed — it shows up top in copper so you don't forget it.

## Materials — catch shortages before they idle the crew

List what you need and when. If something is backordered, or its needed-by date has passed and it's not on site, the row flags **AT RISK**. If it's coming up soon and not ordered yet, it flags **WATCH**.

## Materials

Track what you need and when. Shortages and backorders flag automatically.

Item	Supplier	Qty	Needed By	Order Status	On Site?	Flag
Quartz countertop	StoneCo	2	06/25/2026	Backordered	No	AT RISK
Cabinet hardware	BuildSupply	1	07/01/2026	On site	Yes	OK

The backordered quartz countertop flags AT RISK; the hardware that's already on site reads OK.

## Schedule — see slippage early

List your phases with planned and actual dates. The “days to planned end” column flags red when a phase is past due and not complete. Keep it simple — this is a checkpoint list, not scheduling software.

## Schedule

Track phases and milestones. Past-due phases flag red.

Phase / Milestone	Planned Start	Planned End	Actual Start	Actual End	% Complete	Status	Days to Planned End
Demo + prep	06/01/2026	06/05/2026	06/01/2026	06/05/2026	100.0%	Complete	-32
Rough-in (plumb/elec)	06/06/2026	06/14/2026	06/06/2026	06/15/2026	100.0%	Complete	-23
Cabinets + counters	06/15/2026	06/30/2026	06/16/2026		60.0%	In Progress	-7
Finish + punch list	07/01/2026	07/15/2026			0.0%	Not Started	8


Phases with planned vs. actual dates and percent complete.

## Putting it together: a full worked example

Let's carry one job all the way through — the same **\$48,000 kitchen remodel** you saw in the screenshots. Here's what happened on the job:

- Contract value: **\$48,000**, budgeted to cost **\$40,000** (a 16.7% bid margin).
- One **approved change order** for a pantry: +\$3,200 to the client, +\$1,800 in cost — **but not billed yet**.
- Two cost lines came in **over budget**: Labor (\$14,000 → \$15,200) and Materials (\$12,000 → \$13,100).
- The quartz countertop is **backordered**.
- You've invoiced **\$24,000** and collected **\$21,600** so far, but paid out **\$41,400** in costs.

Now open the Dashboard. Without you building a single formula, here's what it shows:



THE BOTTOM LINE		
Revised Contract Value	Projected Cost at Completion	Projected Profit
\$51,200	\$41,800	\$9,400
Projected Margin %	Target Margin	Margin vs. Target (pts)
18.4%	15.0%	3.4%
COST & PROGRESS		
Total Budgeted Cost	Committed Cost	Actual Cost to Date
\$41,800	\$40,000	\$41,400
% Complete (cost basis)	Over-Budget Lines	Unbilled Approved COs
99.0%	2	\$3,200
CASH & TIME		
Cash Position (this job)	Outstanding to Collect	Retainage Held (est.)
(\$19,800)	\$2,400	\$2,400
Days to Deadline	Materials at Risk	Billed to Date
8	1	\$24,000
WHAT THIS MEANS		
HEALTHY — on track to hit your target margin.		
Cash is negative — collect a payment or slow spending; you are paying out faster than collecting.		

*The Dashboard reacts to everything you entered — profit, margin, cost, cash, and a plain-English “do next.”*

**The teaching moment — read this twice:**

Your projected margin is **18.4%**, above your 15% target, so the health line reads **HEALTHY**. And yet the “do next” line says **collect a payment or slow spending**. Why? Because your **cash position is about -\$19,800** — you’ve paid out far more than you’ve collected. **The job is profitable on paper but cash-tight right now**. That is exactly the kind of thing that sinks busy contractors, and it’s the whole reason this dashboard exists: it tells you the *real* priority, not just the happy number.

## Reading your Dashboard — and what to do when it’s red

What you see	What it means / what to do
<b>Projected Profit &amp; Margin %</b>	Your expected profit and how it compares to your target. Below target? Review your over-budget lines and re-price the work you haven’t done yet.
<b>Over-Budget Lines</b>	How many cost lines have passed their budget. If it’s more than zero, open Cost Tracker and find out why before it grows.
<b>Unbilled Approved COs</b>	Approved change-order work you haven’t invoiced. Any amount here is money owed to you — bill it this week.
<b>Cash Position (this job)</b>	Cash collected minus cash paid out on this job. If it’s negative, collect a payment or slow spending — even a profitable job can run out of cash mid-build.
<b>Materials at Risk</b>	Count of materials backordered or about to be needed and not ready. Chase them before they stop your crew.
<b>Days to Deadline</b>	Days until target completion. If it goes negative, update the schedule and tell the customer early.

**The one line to read first:**

The copper “do next” box at the bottom of the Dashboard always names your single most urgent action. If you only look at one thing each week, look at that.

## Common questions

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### Why is my job losing money when I'm so busy?

Usually cost creep and unbilled change orders. Being busy hides both. The Cost Tracker and the copper “unbilled change orders” number surface them while you can still fix them.

### What's the difference between margin and markup?

Markup is profit as a share of your **cost**. Margin is profit as a share of your **price**. They are not the same number — see the glossary for the arithmetic. Confusing the two is one of the most common ways contractors underprice.

### How do I stop forgetting to bill change orders?

Log every change on the Change Orders tab the day it's approved, and mark “Billed?” only once it's actually on an invoice. The dashboard keeps the unbilled total in copper until you do.

### How much retainage should I expect?

Often around 10%, but it's set by your contract. Enter your real number on the Setup tab and the tracker estimates what's being held back.

### Do I need one file for every job?

Yes — use File ■ Save As per job. It keeps each job simple and deep. A single screen across all jobs is the paid roll-up built on top of these files.

## Plain-language glossary

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### Budget vs. Committed vs. Actual

Budget = what you planned to spend. Committed = what you've promised (signed sub or P.O.). Actual = what you've actually been invoiced.

### Change order

A written change to the job's scope and price after the contract is signed. Approve it, then **bill it**.

### Retainage (holdback)

A share of each payment the client keeps until the job is finished — commonly 10%. Real money; don't forget to collect it.

### Progress billing / draw

Invoicing the client in stages as the work progresses, instead of all at the end.

### Estimate at Completion (EAC)

The tracker's best guess of what the job will cost in total by the end, based on your budget, commitments, and actuals so far.

### Margin vs. markup — the arithmetic that raises your prices:

Say a job **costs \$40,000** and you **price it at \$48,000**. Your profit is \$8,000.

- **Markup** =  $8,000 \div 40,000$  (cost) = **20%**
- **Margin** =  $8,000 \div 48,000$  (price) = **16.7%**

A “20% markup” is only a 16.7% margin. To actually hit a **15% margin**, price the job at  $\text{cost} \div (1 - 0.15)$  — here,  $40,000 \div 0.85 =$  **\$47,059 minimum**. Getting this right is often worth more than any cost you’ll cut.

## Your next step

Once you’re running several jobs and want one screen that shows which job needs you this week — across all of them — that’s the paid multi-job roll-up, built on the very files you’re creating now.

**Want to know where else your business is leaking time or money?  
Check your business health at [BizHealth.ai](#).**

*This guide and the Construction Project Tracker are educational tools. They are not legal, tax, or accounting advice.*