

Task	Responsibility and Information Flow	Notes
<p><b>Schedule of values:</b></p> <ul style="list-style-type: none"> <li>▪ Obtain and review the contractor's schedule of values with trade breakdown of the bid price.</li> </ul> <p><b>To review this schedule:</b></p> <ul style="list-style-type: none"> <li>▪ Review for completeness</li> <li>▪ Verify sums</li> <li>▪ Circulate to the consultants and client for review</li> <li>▪ Consultants to confirm values shown for respective trades, or request more information from the contractor</li> <li>▪ Review for possible inappropriate front-end loading where the contractor has inflated early trade values to obtain increased early cash flow</li> <li>▪ Review for line items that project completion tasks such as clean-up, as-built drawing submission and warranty submission</li> <li>▪ Negotiate values with contractor as required</li> <li>▪ Confirm the accepted schedule of values to the consultants, contractor and client</li> </ul>	General contractor to architect to consultants and owner; returned with comments to general contractors	<p>The purpose of the schedule of values is to assist the architect in evaluating applications for payment, and it is to be prepared to the architect's approval. As such, the architect should request that trade line items be broken down to the level of detail helpful to the architect, e.g., separate supply and installation for items such as hollow metal doors and frames, and inexpensive wall tile from expensive floor tile.</p> <p>To avoid disagreements toward the end of the project, ensure that there are line items with suitable values assigned to the close-out documents for architectural, structural, mechanical and electrical disciplines.</p> <p>Ensure that there are line items for legitimate front-end costs, such as mobilization and bonding.</p> <p>Typical characteristics of the schedule of values:</p> <ul style="list-style-type: none"> <li>▪ subdivided by divisions, major subtrades or quantifiable elements related to the construction</li> <li>▪ may include work performed by the contractor's own forces, as well as the costs for mobilization, supervision, overhead and profit</li> <li>▪ values of subtrade contracts and subtrade breakdowns assist in determining the appropriate Certificates for Payment and the progressive release of holdback monies for lien purposes</li> </ul>