

 **Viewpoint**
Jobpac Connect[™]

BFM End of Month Checklist
User Guide
Version: 1.0

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Change History

Version	Date	Author	Description of Changes
1.0	30/04/2022	DMB	Initial Release

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Jobpac End of Month BFM Checklist

Before Job Costing is Rolled over

1. Update Contract Sums and Budgets
2. Review and complete or delete any uncompleted purchase orders (Use the Bulk PO Completion function)
3. Authorise as many invoices as possible
4. Authorise as many subcontract payments as possible
5. Process Head contract Progress Claim if possible.

After Job Costing is Rolled over

General

1. Update the completion dates in Job setup
2. Review and transfer all appropriate variations
3. Select Contract Valuation from BFM menu and Select project (displays the Project Summary screen).

Prepare Cost Accruals

4. Select **Costs**, (displays Cost Reconciliation screen)
5. Select a cost type row, select **All Cost Centres**, then select **Accrual/Adjust**, and record any accruals for each cost centre.
6. Return to **Summary** Screen.

Prepare Cost Forecast.

7. Select **Costs** (displays Cost Reconciliation screen)
8. Select a cost type row, and select **All Cost Centres**
9. Select **Project Managers Worksheet** and prepare a forecast cost to complete for all cost centres. Return to **Summary** Screen.

Review Performance Surplus/Shortfall

10. Select **Turnover**, and review Performance Surplus/Shortfall.

Review Margin

11. Review margin to date and Margin this year.

Prepare Monthly WIH Forecast, and Monthly Cash Flow Forecast.

12. Update Work in Hand Date. This is the date that major costs for the project will have been processed by, usually one month after practical completion. Update Financial Completion Date. This is the date after which no payments or receipts will be received.
13. Select **Work in Hand**
14. Forecast project costs month by month to end of project (i.e. Forecast completion date). Forecast payments and receipts to end of project (i.e. Financial Completion Date)
15. Return to **Summary** screen

Report and Review

16. Run BFM Project Summary Report and Cost Comparison and Forecast Report and review.
17. Revise as appropriate
18. Lock project (you will only be able to do this if step 14 to 16 are done).