



UCOL Actual & Estimated Budget Overruns & Use of Contingency - as at:				30/06/2020	16/07/2020
<b>Summary:</b>		<b>Other</b>	<b>S&amp;W Build</b>		<b>Total</b>
Confirmed Budget Overruns / Variations		109,278.28	426,664.29		535,942.57
Estimated Budget Overruns to come		109,779.83	154,744.19		264,524.02
		219,058.11	581,408.48		800,466.59
<b>Contingency Amount</b>		<b>332,266.38</b>	<b>500,000.00</b>		<b>832,266.38</b>
Remaining		<b>113,208.27</b>	<b>- 81,408.48</b>		<b>31,799.79</b>
		34.07%	-16.28%		3.82%
Contingency used as a % of total budget		32.89%	85.33%		64.40%
Contingency budgeted as a % of total budget		18.52%	4.00%		
<b>Contingency - Other</b>					
<b>Confirmed Budget Overruns to Date</b>	<b>Code</b>	<b>Actual Total</b>	<b>Actual Split</b>	<b>Reason for over-run</b>	
Council Consent (building)	2165	1,972.47	1,972.47	Estimate inaccurate	
Council Consent (resource)	2160	1,007.07	1,007.07	Foundation remedial works - Extra consent for site excavation	
Design - Architype - Project Co-ordination & Managem	2230	19,775.00	19,775.00	Some uncertainty as to eventual overrun - this has been booked for now	
Design - Ehaus - Developed Design	2265	1,210.00	1,210.00	Ballustrade design & detailing & building consent documentation	
Consultant - Engineer Site Design	2310	12,462.50	4,805.00	Retaining wall redesign	
			7,657.50	Foundation remedial works - review changes to foundation design	
Consultant - Fire Engineer iConsulting	2315	3,650.00	3,650.00	Updates to earlier report	
Consultant - Geotech Engineer Surveyor	2320	18,535.05	- 430.00	Savings earlier budget	
	2320		18,965.05	Foundation remedial works - Geotechnical costs due to ground conditions	
Consultant - Legal Kiwibank	2328	4,628.84	4,628.84	Additional legal costs over estimated given by Stephen Edge (Kiwibank)	
Consultant - Project Management UCOL	2355	2,037.50	2,037.50	Agreed by Group.	
Consultant - Structural Engineer	2375	20,037.50	5,086.00	Further engineering services	
	2375		11,401.00	Foundation remedial works - additional design & calculations	
	2375		3,550.50	Construction monitoring - site visits, review joist design, updates for staircase underslab detailing etc	
Consultant - Surveyor	2377	930.00	930.00	Cadastral Survey - Drafting of legal survey and title plans, commence quality assurance review.	
Build - Delta/Chorus (combined)	2576	3,540.24	- 10,159.76	Two budgets originally set together. Now combined overrun	
	2577		13,700.00		
Build - Insurance	2574	12,061.83	12,061.83		
Build - UCOL Variations	2575	1,120.28	1,120.28		
Bank Fees on Construction Finance	2122	3,250.00	3,250.00	Estimate inaccurate	
Bank Fee on GST facility	2123	3,060.00	3,060.00	Actual \$255 per month. Only known after budget set.	
		<b>109,278.28</b>	109,278.28		

Estimated Budget Overruns (Variations) to come	Code	Estimated Total	Estimated Split	Reason for estimated over-run		
Council Consents - Resource	2160	4,347.83	1,347.83	Foundation Remedial Works - Actual (Feb 19) - Deposit on LUC		
			3,000.00	Foundation Remedial Works: Estimated additional costs - LUC		
Design - Architype - Site Observation	2225	10,000.00	10,000.00	Architype budget lines have been merged. BCG have approved additional \$10k to cover costs to the end of project (ref Directors mins 16/4/20)		
Consultant - Acoustic Engineer	2303	2,000.00	2,000.00	Residential intertenancy floor acoustic advice		
Consultant - Health & Safety Auditor	2322	-	-	Original budget 18 mths \$500 pm \$9000. SB 20/4/20 advised probably no longer required		
Consultant - Legal Kiwibank	2328	-	-	Flagged as risk area, although Kiwibank have said further costs unlikely		
Consultant - Quantity Surveyor	2372	9,930.00	9,930.00	QS have quoted \$1160 per mth. Budget remaining = \$-2146 Still 6 mths left. Potential overrun of \$9930		
Build - Heritage Fence	2573	69,500.00	69,500.00	Budget \$25k. (27/2 Grp mins - estimated total at \$80k. Some grant funding may offset this) Less actual to date \$10.5		
Build - Insurance	2574	12,062.00	12,062.00	Budget remaining \$13,583, but invoice due this month totals \$25645.		
Bank Fee on GST facility	2123	1,940.00	1,940.00	Based on \$250 per month. Only known after budget set. Less actual to date.		
Interest on Construction Finance	2126	-	-	Possibly some savings due to UCOL paying monthly accounts from funds on hand in Feb & Apr 2020. Will depend if any delays to settlement due to Covid-19. Approx. \$30k (TBC) per mth from Nov 20 if project delayed.		
		<b>109,779.83</b>	<b>109,779.83</b>			
<b>Contingency - S&amp;W Build Contract</b>						
Confirmed Budget Overruns (Variations) to Date	Code	Actual Total	Actual Split	Reason for over-run	Variation	VPR
WIP - S&W Variations	2557	426,664.29	2,076.00	Foundation Remedial Works - Appointment of set out surveyor	No. 01	VPR01
			3,174.98	Removal of existing foundations as per structural engineer's report	No. 04	VPR02
			2,389.23	Foundation remedial works - Auger hire for Geotechnical engineer investigations	No. 05	VPR03
			9,830.68	Common House roof framing amendments	No. 09	VPR04
			2,136.00	Common House - floor levelling	No. 09	VPR05
			234,194.02	Foundation Remedial Works - Soil	No. 11	VPR06
			1,394.00	Common House - Exterior cladding to guest rooms	No. 13	VPR07
			- 10,000.00	Change of Roof Cladding		VPR08
			48,131.00	Common House - replacement roof	No. 14	VPR09
			1,145.00	Common House - Additional area of timber floor	No. 14	VPR10
			1,238.00	Common House - M1 Foundation Detail	No. 17	VPR12
			215.00	Common House - Lowering of window sills to M3	No. 17	VPR13
			756.33	Common House - lift lintels of windows	No. 24	VPR16
			5,536.88	Chorus Fibre Install	No. 28	VPR18
			399.00	Site Development - Easement Survey	No. 29	VPR19
			2,920.10	Common House - M3 Sliding Door	No. 34	VPR21
			3,467.47	Common House - Replace Entry Door	No. 39	VPR25
			26,761.00	Alterations to fire alarm system	No. 41	VPR27
			23,932.32	Intumescent paint to steelwork	No. 41	VPR28
			12,932.50	Temporary shelter due to delays in site works (Tent Hire)	No. 43	VPR29

Confirmed Budget Overruns (Variations) to Date	Code	Actual Total	Actual Split	Reason for over-run	Variation	VPR
			582.00	Sliding door mechanisms	No. 43	VPR30
			7,071.20	Replace stormwater wast through easement	No. 45	VPR31
			4,763.33	Relocation of mains switchboard	No. 48	VPR33
			- 7,000.00	Trenching to fibre and electrical - \$49708.12 including savings	No. 49	VPR34
			888.64	Foundations to main switchboard	No. 50	VPR35
			850.00	Alterations to H3 shower units	No. 51	VPR36
			1,511.45	Alterations to H3 shower units	No. 50	VPR36
			6,221.00	Alterations to entry canopies	No. 51	VPR37
			5,604.60	Brackets for window balustrades	No. 52	VPR38
			6,462.21	Common House Lounge Ceilings	No. 53	VPR39
			626.34	Additional laundry sockets as per CAN61	No. 58	VPR45
			4,999.00	Alternative light fitting	No. 58	VPR46
			20,111.84	Builder Item 1 Taping intertenancy wall joints to make air tight		
			619.14	Builder Item 2 Cut down wall in D1 & D2 unit		
			206.65	Builder Item 3 Allow to pack wall wardrobe ... Tim Ross 26/5/20		
			516.18	Builder Item 4 Addition to ceiling hatches ... Tim Ross		
		<b>426,664.29</b>	<b>426,664.29</b>			
Estimated Budget Overruns (Variations) to come	Code	Estimated Total	Estimated Split	Reason for estimated over-run	Variation	VPR
WIP - S&W Variations	2557	154,744.19	3,986.00	Common House - M units kitchen joinery units	No. 12	VPR01
			2,500.00	Common House - replace gable cladding with corrugate	No. 15	VPR11
			3,269.67	Common House - Heatpump HWC to Common House	No. 21	VPR14
			3,774.87	Common House - Plumbing fittings to common house	No. 22	VPR15
			- 16,174.00	Cladding change from larch to fibre cement	No. 28	VPR17
			3,329.60	Common House - Wood burner	No. 30	VPR20
			800.00	Replace damaged foul drain sump	No. 37	VPR23
				Replace stormwater drainage	No. 38	VPR23
			1,500.00	Common House - Remove and lower concrete to exterior	No. 39	VPR24
			8,851.68	Intumescent paint to steelwork (Bid \$32784 less act \$23932.32	No. 41	VPR28
			219.56	Replacement of 3 baths to H units	No. 46	VPR32
			775.42	Relocation of mains switchboard - \$5538.75 less actual \$4763.33	No. 48	VPR33
			56,708.12	Trenching to fibre and electrical - \$49708.12 less actual -\$10000	No. 49	VPR34
			1,165.26	Alterations to H3 shower units (Bud \$2015.26 less actual \$1511.45+\$850?? Seems doubleup?)	No. 51	VPR36

Estimated Budget Overruns (Variations) to come	Code	Estimated Total	Estimated Split	Reason for estimated over-run	Variation	VPR
			2,354.07	Common House Lounge Ceilings - bud \$8616.28 less act \$6462.21	No. 53	VPR39
			17,178.80	Hot water System - additional costs	No. 54	VPR40
			4,848.60	A6 Louvres	No. 54	VPR41
			5,212.06	Deck outside guest rooms	No. 55	VPR42
			15,702.00	Floor for D Units	No. 55	VPR43
			529.08	Change to A Unit wall hung basins	No. 57	VPR44
			626.34	Additional laundry sockets as per CAN61: bud \$1252.68-act \$626.34	No. 58	VPR45
			10,364.12	Alterations to client supplied laundry container	No. 59	VPR47
			2,019.00	Benchtop in C1 to stainless steel		
			6,703.94	Builder Item 1 Taping intertenancy wall joints to make air tight (Bud \$26815.78- act \$20111.84)		
			1,000.00	Additional fill to retention tank base		
			4,000.00	Electrical cable to washhouse container & plumbing (MC 12/5/20)		
			3,500.00	Electric infrastructure for car charging (MC 12/5/20)		
			10,000.00	Alva Street curbing & angle parking (MC 12/5/20)		
				Delays and disruption caused by Covid-19		
		154,744.19	154,744.19			
			282,037.70	Foundation Remedial Works		
				Amount of potential budget overrun is still to be confirmed		
				Confirmed to Rawlinsons QS Progress Valuation Current Month and/or S&W Claim		
				Estimated costs per Project Manager and/or QS Reports and/or Maria Callau advice		