

# Construction Accounting Strategy

At NOW CFO, we offer in-depth operational and strategic construction accounting experience. We will put this construction accounting expertise to work for your business. We will help resolve any and all accounting and finance issues from pre-construction estimations to the final invoice.

## Job Costing & Revenue Recognition

Our accountants will help your project managers track each construction project, including:

- Job costing and processes
- Managing long-term contracts on construction projects
- Managing pre-liens and lien releases for subcontractors
- Recognizing revenue accurately

## Construction Loans

We will help streamline the loan application process by:

- Cleaning up the books
- Streamlining the application process
- Developing the lender package

## Setting Internal Controls

To protect you and your company, we'll set up internal controls for the following:

- Labor management and coding
- Timekeeping management
- Purchasing processes and oversight
- Other processes as needed

## Construction Specific-Reporting

We are experts in gathering data for Work-in-Progress (WIP) Reports for:

- Billings, costs, revenue recognition, contracted fee margins

We can also help with:

- Percentage Completion Reports
- Time and Materials Costing & Reports
- Cashflow Projections

## Other Considerations

We'll also take care of other important accounting issues like:

- Percentage and Contract Completion vs. Contract completion
- Interest look-back calculations for long-term projects
- Cashflow Projections