

01 29 73 – SCHEDULE OF VALUES

PART 1 - GENERAL

1.01 FORM AND APPROVAL

- A. The form for the Schedule of Values shall be AIA Document G703 Continuation Sheet.
- B. If objected to by the Designer or the Owner revise and resubmit the Schedule of Values to the Designer's and Owner's satisfaction prior to submitting an Application for Payment.

1.02 LEVEL OF DETAIL

- A. Provide a breakdown of the Contract Sum in sufficient detail to facilitate ongoing evaluation of Applications for Payment and progress measurement and reports.
- B. Round off line items to the nearest whole dollar with the total equal to the Contract Sum.

1.03 ALLOCATION OF VALUES

- A. Phases:
 - 1. If Phases are stipulated with distinct commencement, duration, or completion requirements, divide the allocation to correspond to the Phases.
 - 2. Within each Phase subdivide the allocations as described below and subtotal.
- B. Sitework:

Provide line items for sitework including categories for site utilities, roads and parking, and appurtenances according to general type and physical separation.
- C. Each involved building or major structure:
 - 1. Categorize items by major trades or units of work corresponding to the divisions and sections of the specifications.
 - 2. Further subdivide as desired but maintain a distinct and identifiable correspondence to this allocation.
- D. If allowances are stipulated in the Work, provide a line item in the Schedule of Values for each allowance, including quantity allowances associated with Unit Prices. If the project has phases associate the allowance with the relevant phase.
- E. If the Contract is a CM/GC contract based on a Guaranteed Maximum Price (GMP) with estimated trades identified as a part of the GMP, provide a distinct line item for each estimated trade.
- F. Prior to receipt of written approval of a Change Order, do not show in any respect a Change Order intended to modify the Contract sum, regardless of the Change Order's status prior to being fully execute. After a Change Order which modifies the Contract Sum is approved and fully executed by the Owner show the Change Order as follows.
 - 1. Provide a single line item for each fully executed Change Order with identification by Change Order number.
 - 2. Maintain these line items through the balance of the project.
- G. For the final statement of accounting incorporate Change Orders that modify the Contract Sum into the appropriate allocations.

END OF SECTION