Cost Estimates

A Cost Estimate (CE) is a document from which a budget is prepared and presented to the client for approval. It is described as a cost sheet as it displays confidential information as well as details not necessarily disclosed to the client (e.g. % markups), but it forms the base from which the actual Client Cost Estimate is printed.

In Chase, Cost Sheets and Cost Estimates are used interchangeably.

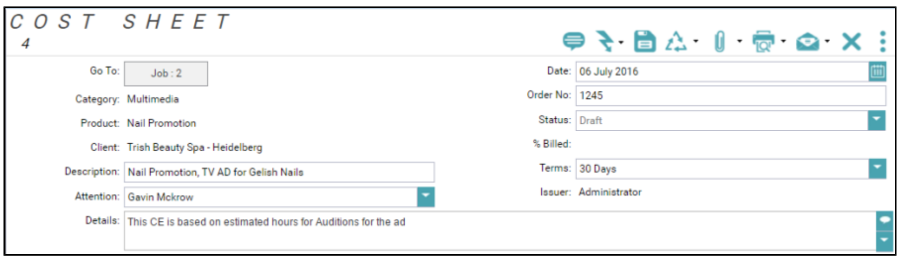
The main purpose of each is:

- The Cost Sheet is for internal use, and is used to enter costing information for a job
- The Cost Estimate is the resulting document that is sent to the client.

Screen layout

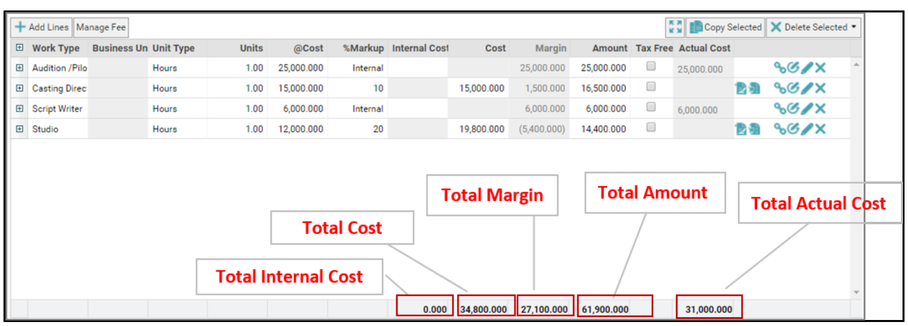
The Cost sheet has 3 main sections namely: Header, Grid, and Summary.

Cost Sheet Header

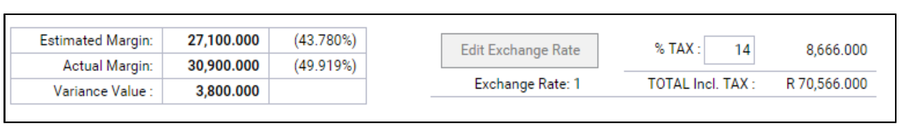


Cost Sheet Grid

The Cost Sheet Grid focusses on the actual cost calculations.



Cost summary



Field Help

Cost Sheet Header

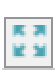
Field Name	Description
Cost Sheet Number	The CE number will automatically populate based on the original number sequence set.

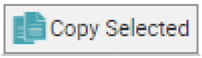
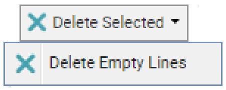
Contents

Go To	Quick access to the job bag details page is available from the Cost Sheet form.
Category, Product & Client	These fields automatically populate from the items selected on the Job Bag and cannot be modified on this form.
Description	The Cost Sheet description is automatically populated with the detail from the Job Bag, which is a combination of the Product and Element fields. It is possible to modify the description of the Cost Sheet whilst in Draft status but once the status has changed from Draft, this is no longer editable.
Attention	By default, the Client Contact selected on the Job Bag will populate on this field. Should the Cost Sheet need to be addressed to another contact, the name can be selected from the drop down option list or a new contact name can be entered for that client.
Details	The details section is aimed at providing a space where the Producer can elaborate on what the costing is for.
Date	By default, the date the document is created is inserted into this date field. Should the date require alteration, this can be done using the date selector. It is best practice to always use the default date to avoid auditing queries. Backdating a document is not ideal as it will impact reporting and is easily picked up when one compares the document sequence vs the date sequence.
Order No	The client will provide the agency with a Purchase Order number that needs to be displayed on the Tax Invoice. When the approval is received, the AE or the Producer can enter the PO number on the CE. User rights can restrict when this can be edited.

Status	The Status indicates at what point the document is at. The status options will include the following by default, but additional options may be added within Lookup Codes: • **Draft**: At creation, the Cost Sheet is in Draft which will allow editing. Should this document be printed, the status will display clearly that the document is in Draft. Note that the Job Recon will not include a Draft CE in the summary calculation. Please see How to make sense of the Job Recon. • **Final**: When a Producer is satisfied with the Cost Sheet, they will change the status to Final and then send the CE (printed version) to the Client AE or Client. • **Awaiting Client Approval**: When the document is sent to the client, the status can be changed to this option. • **Approved**: When approval is received, this status indicates to Finance that billing can take place. • **Billed / Billed X%**: Indicates whether the CE has been billed/part-billed. • **Cancelled**: Should the client not approve the Costing, the document will be cancelled and the values will no longer display on the Job Recon cost summary.
%Billed	When a Tax Invoice is issued against the Cost Sheet, the %Billed field will indicate Part-Billed or Complete billed.
Terms	Payment Terms of the CE are set to the default terms as set on the Client Details page. Should there be a need to change the terms on the document, this can be done whilst the document is in Draft.
Issuer	The person who created the document.

Cost Sheet Grid

Field Name	**Description**
Add Lines button 	Adding a new line to the grid can be done using this icon. The focus of the screen will determine whether the line will be added to the bottom of the list or whether the line will be added below the current selected line. If a line is in the incorrect position, drag the line to the desired position.
Manage Fee button 	The Manage Fee functionality allows you to apply a percent value for specific line items. The functionality works something similar to the % of Above feature.
Toggle Full-screen view button 	To view more or less of the Grid section of the Cost Sheet, this button will Maximise or Minimise that grid. In the case where a large number of lines need to be managed, this makes the screen view easier to manage.

Copy Selected button 	To select a line, you need to set to focus on this line. To select multiple lines on an Apple Mac, you can use cmd+alt. Once the lines are selected, the Copy option will duplicate those lines to the bottom of the grid.
Delete Selected button 	You can delete individual lines, or multiple lines in one step. The Delete Empty Lines option deletes all line items without an amount. Selecting this option can result in losing lines that should remain (like sub headings or sub totals).
Work Type	The description of the line item. This indicates the type of work to be carried out.
Business Unit	Business units are related to the various areas of focus within an agency. They can be defined by area or city, but often by the internal business focus such as Activation or Digital and Below the Line (BTL). If you entered a business unit in the related Job Bag, it will be displayed in this column.
Unit Type	Enter the unit of measure for a cost by selecting from a list of unit types, e.g. hours, days or months.
Units	Enter the quantity of the item to be provided.
@Cost	Enter the unit cost for this line item. If a default rate has been defined in Chase, this rate will appear in the field.
%Markup	Enter a markup percentage that will be applied to the cost to determine the price charged to the client. If the Work type selected is for work carried out internally (not subcontracted), the markup value will appear as Internal in the Markup field. For some clients, this field is restricted and only certain users will be able to edit this field.
Internal Cost	Is aimed at providing an alternate way to manage costs related to internal items quoted. Internal items are by default viewed as 100% income, but this line also needs to cover the cost of having the internal resource or item available. For some clients, this field is restricted and only certain users will be able to edit this field.
Cost	Enter an amount to be paid to external suppliers. 0%-100% markup means you will be incurring an external cost because an external Supplier will be used to produce the specified line item. This usually means you need to raise a Purchase Order.
Margin	Displays the profit value gained from the Markup against Cost.
Amount	Displays the amount to charge the Client before tax, calculated as the Cost + Margin.
Tax Free	Specify a specific line item that should be tax free.

Actual Cost	It automatically populates with the amounts from the Supplier Invoices related to the line item. This field cannot be edited.

Cost summary

Field Name	**Description**
Estimated Margin	Sum Total of the Margin Column. (% will be calculated based on the Estimated Margin / Estimated Billing.)
Actual Margin	Difference between the Sum Total of the **A mount** and the **Actual Costs** total incurred to date (inclusive of external and internal costs specified in the Actual cost column). (% will be calculated based on the Actual Margin / Billing.)
Variance Value	Difference between the Estimated Margin Value and the Actual Margin Value.
Edit Exchange Rate button	This will open the Edit Exchange Rate pop up dialog where you can change the currency symbol and convert amounts to a different currency.