

HOW TO CALCULATE YOUR REMODELING BUDGET

CONSTRUCTION LABOR	\$ AMOUNT
Include all subcontractors. Multiply wages by estimated hours for each worker. Don't forget payroll taxes and workers' compensation insurance if you do the hiring.	
CONTRACTOR FEES	\$ AMOUNT
Include fees charged by contractors and subcontractors such as electricians, plumbers, etc.	
TOOLS & EQUIPMENT	\$ AMOUNT
Account for all tools purchased and rented for the project including hammers, post-hole diggers, backhoes, etc. Don't forget safety equipment such as goggles, gloves, hard hats, ear protection, etc.	
PERMITS & FEES	\$ AMOUNT
Contact your city and county planning and zoning departments. Ascertain any fees such as application, inspection, etc. See if the contractors can handle this for you as a part of their fees.	
DECORATIVE ADD-ONS	\$ AMOUNT
Don't forget to include such items as window treatments, light fixtures, cabinet hardware, etc.	
REPAIRS DUE TO REMODELING	\$ AMOUNT
Items in this section include repairs resulting from the remodel such as patching the wall after plumbing vents are removed, replanting lawn where it was damaged or removal of equipment.	
CLEAN UP	\$ AMOUNT
Trash bin rental, hauling fees, dump fees, removal service fees, etc.	
SUBTOTAL	\$
CONTINGENCIES & COST OVERRUNS	\$ AMOUNT
Stuff happens! This is the area to calculate cost overruns, upgrades, changes, supply shortages, weather delays, miscommunication, etc. A good rule of thumb here is to allow up to 30% of the subtotal above.	
GRAND TOTAL INCLUDING CONTINGENCIES	\$