

The “Work”

Using the Correct Terms

WHY do we want to USE THE CORRECT TERMS?

When we prepare our documents for construction, we are really preparing a “contract”. The contract documents that we prepare include the intended design of the project and the description of the administration procedures required for the construction of the project, so our graphics drawing notes, and specifications, must be as accurate as possible.

For additional definitions of terms used in the contract documents, see the Specifications or ask Madeleine or Gloria.



THE WORK

“The term WORK means the construction and the services required by the Contract Documents, whether completed or partially completed, and includes all other labor, materials, equipment and services provided, or to be provided, by the Contractor to fulfill the Contractor’s obligations. The Work may constitute the whole or a part of the Project.” CS/

THE CONTRACT SUM

The Contract Sum is the amount stated in the Agreement including authorized adjustments which constitutes the total amount payable to the contractor for the performance of the work under the Contract for Construction (contract documents).

THE COST OF THE WORK

The COST OF THE WORK is the CONTRACT SUM plus the CONTRACTOR’S FEE.

THE CONTRACT TIME

Is the period of time, including authorized adjustments, allotted in the Contract Documents for Substantial Completion of the Work.

- The date of commencement of the Work is the date established in the Agreement or in the Notice to Proceed.
- The date of Substantial Completion is the date certified by the Architect in accordance with the “General Conditions”.

COST ESTIMATE

An approximation of the probable **cost** of a product, program, or project, computed on the basis of available information. *Business Dictionary*

- Typically the Contractor estimates the cost of the project.

BUDGET COST

An approximation of the probable **cost** of a product, program, or project, computed on the basis of available information. *Merriam-Webster Dictionary*.

- *Typically, the Owner establishes the budget.*