What arrives on the eighth business day

SAMPLE

This is the reporting package a Today CFO client receives every month, shown here for a fictional commercial mechanical subcontractor. **The Contractor Position Page is the anchor.** Everything behind it is the supporting schedule a general contractor, a surety underwriter or a bank asks to see, which is why five of the nine financial items on the prequal checklist fall straight out of this package rather than being built when somebody asks.

01 · Contractor Position Page

Percent complete and over/under billings, retainage by contract, contract margin against estimate, cash against profit. One page, every month.

02 · Work-in-progress schedule

Cost-to-cost percent complete across every open contract, with billings compared to earned revenue.

03 · Retainage and backlog

Retainage aged by contract and reported apart from receivables, plus remaining contract value.

04 · Receivables aging

Aged receivables with retainage broken out, so collectible cash reads separately from cash that is held.

05 · Completed contracts

Final value against original award and final cost against estimate, for the last three years.

READ THIS FIRST

Meridian Mechanical, LLC does not exist. Every figure in this pack was written to demonstrate the format of the reporting and to make the schedules cross-foot against one another. Nothing here is a client, a result, an average or a projection, and no outcome should be inferred from it. The formats are real; the numbers are not.

Contractor Position Page

SAMPLE

The one recurring deliverable. Same four questions every month, every client, every level.

Meridian Mechanical, LLC
Period ending 31 March 2026
Percent complete method: cost-to-cost

01 · PERCENT COMPLETE AND BILLINGS

65.3%

complete across 7 open contracts, $6,061,000 of revised contract value

Earned revenue to date	**$3,944,752**
Billed to date	**$3,880,000**
Overbilled (billings in excess)	**$100,270**
Underbilled (costs in excess)	**$165,021**
Net position	**($64,752) underbilled**

You have done **$165,021** of work you have not yet billed for. That is your money funding someone else's job.

02 · RETAINAGE POSITION BY CONTRACT

$377,500

held across 6 contracts, reported apart from receivables

CONTRACT	HELD	AMOUNT
Baytown Medical Office	10%	134,000
Cypress ISD Natatorium	10%	115,000
Southbelt Logistics II	10%	72,000
Northline Distribution	10%	38,500
Memorial Tower Chiller	5%	10,500
Clear Lake Surgical	10%	7,500
Total retainage receivable		**$377,500**

03 · CONTRACT MARGIN AGAINST ESTIMATE

-3.4%

worst margin swing since award, on Cypress ISD Natatorium, at 76.1% complete

CONTRACT	AT AWARD	CURRENT	SWING
Cypress ISD Natatorium	15.0%	11.6%	-3.4%
Northline Distribution	15.0%	14.2%	-0.8%
Katy Industrial Retrofit	16.8%	16.3%	-0.5%
Southbelt Logistics II	16.0%	15.6%	-0.4%
Baytown Medical Office	15.0%	15.0%	0.0%

Visible now, with **$351,437** of work left to run on it. At closeout it would not be a decision.

04 · CASH AGAINST PROFIT

$911,300

earned but not collected, against $564,302 of gross profit earned to date

Gross profit earned to date	**$564,302**
Retainage held by customers	**$377,500**
Receivables outstanding	**$533,800**
Underbillings not yet invoiced	**$165,021**
Total outside the bank	**$1,076,321**

A profitable year and a tight month are the same month. This card is the reason.

Work-in-progress schedule

SAMPLE

Cost-to-cost percent complete. The document a surety underwriter reads before writing capacity.

Meridian Mechanical, LLC
Period ending 31 March 2026
All open contracts

JOB	CONTRACT	ORIGINAL	APPROVED CHANGE ORDERS	REVISED CONTRACT	COST TO DATE	EST. COST TO COMPLETE	EST. TOTAL COST	% COMPLETE	EARNED REVENUE	BILLED TO DATE	OVER / (UNDER) BILLED	EST. GP %
24-118	**Baytown Medical Office Building** **Gulf Coast Builders**	1,450,000	62,500	1,512,500	1,092,250	192,750	1,285,000	85.0%	1,285,625	1,340,000	54,375	15.0%
25-104	**Northline Distribution Center** **Sterling Construction Group**	980,000	0	980,000	412,300	428,700	841,000	49.0%	480,445	385,000	(95,445)	14.2%
24-131	**Cypress ISD Natatorium** **Ridgeline Builders**	1,320,000	148,000	1,468,000	986,500	310,500	1,297,000	76.1%	1,116,563	1,150,000	33,437	11.6%
25-112	**Memorial Tower Chiller Replacement** **Memorial Property Trust**	615,000	24,000	639,000	178,600	344,900	523,500	34.1%	218,005	210,000	(8,005)	18.1%
24-127	**Southbelt Logistics Park, Phase II** **Gulf Coast Builders**	745,000	0	745,000	596,900	31,600	628,500	95.0%	707,543	720,000	12,457	15.6%
25-119	**Clear Lake Surgical Center** **Sterling Construction Group**	430,000	18,500	448,500	92,400	281,300	373,700	24.7%	110,895	75,000	(35,895)	16.7%
25-124	**Katy Industrial Retrofit** **Ridgeline Builders**	268,000	0	268,000	21,500	202,900	224,400	9.6%	25,677	0	(25,677)	16.3%
	Total, 7 open contracts	**$5,808,000**	**$253,000**	**$6,061,000**	**$3,380,450**	**$1,792,650**	**$5,173,100**	**65.3%**	**$3,944,752**	**$3,880,000**	**($64,752)**	**14.6%**

How to read the last two columns. Earned revenue is revised contract value multiplied by percent complete. Where billings are below it the job is underbilled, which means work performed and not yet invoiced. Overbillings are a financing benefit and underbillings are a financing cost, and a schedule that nets them into one number hides both. The highlighted row is carrying margin fade against its estimate at award, shown on the Contractor Position Page.

TODAY CFO

Retainage and backlog

SAMPLE

Two schedules a prequal packet asks for by name, and the two most often missing.

Meridian Mechanical, LLC
Period ending 31 March 2026

Retainage receivable, aged by contract

JOB	CONTRACT	BILLED TO DATE	HELD	RETAINAGE	RELEASE CONDITION
24-118	Baytown Medical Office	1,340,000	10%	134,000	On final acceptance
25-104	Northline Distribution	385,000	10%	38,500	On final acceptance
24-131	Cypress ISD Natatorium	1,150,000	10%	115,000	On final acceptance
25-112	Memorial Tower Chiller	210,000	5%	10,500	On final acceptance
24-127	Southbelt Logistics II	720,000	10%	72,000	At substantial completion
25-119	Clear Lake Surgical	75,000	10%	7,500	On final acceptance
	Total	**$3,880,000**		**$377,500**	

Reported apart from ordinary receivables. Inside AR it makes working capital read worse than it is, to the exact reader deciding whether you can carry his job.

Backlog schedule

JOB	CONTRACT	REVISED CONTRACT	EARNED TO DATE	BACKLOG	EST. GP %
25-104	Northline Distribution	980,000	480,445	499,555	14.2%
25-112	Memorial Tower Chiller	639,000	218,005	420,995	18.1%
24-131	Cypress ISD Natatorium	1,468,000	1,116,563	351,437	11.6%
25-119	Clear Lake Surgical	448,500	110,895	337,605	16.7%
25-124	Katy Industrial Retrofit	268,000	25,677	242,323	16.3%
24-118	Baytown Medical Office	1,512,500	1,285,625	226,875	15.0%
24-127	Southbelt Logistics II	745,000	707,543	37,457	15.6%
	Total backlog	**$6,061,000**	**$3,944,752**	**$2,116,248**	**14.6%**

Backlog is revised contract value less earned revenue, so it ties to the work-in-progress schedule on the previous page rather than being counted separately.

Receivables and completed contracts SAMPLE

Aged receivables with retainage separated, and how the last three years of estimates held.

Meridian Mechanical, LLC
Period ending 31 March 2026

Accounts receivable aging, retainage shown separately

CUSTOMER AND CONTRACT	CURRENT	31–60	61–90	90+	RECEIVABLE EX-RETAINAGE	RETAINAGE RECEIVABLE	TOTAL OUTSTANDING
Baytown Medical Office Gulf Coast Builders	96,000	34,500	0	0	130,500	134,000	264,500
Northline Distribution Sterling Construction Group	58,400	0	0	0	58,400	38,500	96,900
Cypress ISD Natatorium Ridgeline Builders	112,000	61,200	28,400	0	201,600	115,000	316,600
Memorial Tower Chiller Memorial Property Trust	42,750	0	0	0	42,750	10,500	53,250
Southbelt Logistics II Gulf Coast Builders	31,500	18,000	0	24,800	74,300	72,000	146,300
Clear Lake Surgical Sterling Construction Group	26,250	0	0	0	26,250	7,500	33,750
Total	**$366,900**	**113,700**	**28,400**	**24,800**	**$533,800**	**$377,500**	**$911,300**

Retainage sits in its own column rather than in the 90+ bucket, where it would read as a collection problem instead of a contract term. **$24,800** is genuinely past due and is the only number in this table worth a phone call.

Completed contracts, last three years

YEAR	CONTRACT	ORIGINAL AWARD	FINAL VALUE	COST AT ESTIMATE	FINAL COST	FINAL GP %	VS. ESTIMATE
2024	Westpark Office Renovation Gulf Coast Builders	890,000	934,500	748,000	761,200	18.5%	2.6%
2024	Pasadena Plant Utility Upgrade Direct, owner contract	1,240,000	1,187,000	1,041,600	1,003,800	15.4%	-0.6%
2025	Tomball Retail Center Ridgeline Builders	512,000	548,000	435,200	449,100	18.0%	3.0%
2025	Hobby Air Cargo Facility Sterling Construction Group	1,105,000	1,168,500	928,200	962,400	17.6%	1.6%
	Total	**$3,747,000**	**$3,838,000**	**$3,153,000**	**$3,176,500**	**17.2%**	

This is the schedule that answers whether your estimates hold, which is the question behind every prequalification form and every bonding conversation.