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Accounting for financial resources include: 1) tracking project and general overhead costs, 2) ensuring that a proper construction accounting system has been set up and is operating properly, 3) tracking committed costs and projecting the project costs at completion, 4) calculating under and over billings,

*CONSTRUCTION ACCOUNTING AND FINANCIAL MANAGEMENT*

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construction financial management, accounting for financial resources, managing costs and profits, managing cash flows, and making financial decisions. The first part—comprising Chapter 1—introduces the reader to construction financial management, explains why construction financial management is different

*Construction Accounting and Financial Management*

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Construction Accounting and Financial Management covers all of the key accounting and financial management principles needed by construction managers to profitably manage the finances of construction companies, as well as how to adapt these principles for the construction industry. The text introduces construction financial management, details the framework for a construction accounting system, describes the management of costs, profits, and cash flows, and provides tools for making ...

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Construction Financial Management 8 Financial statements – income statement and balance sheet 1 Financial Statements – Income Statement and Balance Sheet 1.1 Introduction In all businesses, financial statements are important for reflecting the financial health of a company. The construction industry is without exception.

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Steven Peterson is a licensed professional engineer and a professor in the Parson Construction Management program at Weber State University, where he has taught since 2000. He has expertise in the financial side of managing a construction company and construction projects. Steven is the author of Construction Accounting and Financial Management (Pearson, 2020), Construction Estimating using ...

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