

-CILB-

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"HELPING CONTRACTORS BECOME LICENSED PROFESSIONALS."

STATE BUSINESS & FINANCE HOT TOPICS



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HOT TOPICS

STATE BUSINESS FINANCE EXAM -CILB-

CONTRACTORS MANUAL 2021

- Page 1-8 Sole Proprietorship: is the simplest form of business organization.
- Page 1-10 General Partnership advantage / disadvantage
- Page 1-10 Joint Ventures: while the joint venture is usually limited to a single transaction.
- Page 1-11 S Corporation: thereby eliminating the double taxation
- Page 1-14 & 1-15 Fictitious Name / DR-1 (Sales Tax Number)
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- Page 2-122 61G4-12.009 Fees (8) Fee for duplicate copy of license \$25
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- Page 6-6 Exempt Classifications: if the subcontractor purchased workers comp coverage
- Page 6-8 Deductible Insurance: \$500, \$1000, \$1500, \$2000 and \$2,500 per compensable claim
- Page 6-17 Eligibility Information Corporation: 10% Percent Ownership – No more than three officers.
- Page 6-68 **440.02(15)(b)2** Construction Industry, no more than three officers.
- Page 6-72 **440.04** Waiver of exemption
- Page 6-105 **440.15** Compensation for disability: In case of total disability : 66.67%
- Page 6-111 **440.16** Compensation for death
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- Page 7-32 Willful Violations
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- Page 9-12 Time to record notice of commencement 90 Days
- Page 9-16 Termination of Notice of commencement
- Page 9-19 What Work Is Lienable: Improvement to real property.
- Page 9-22 Notice to Owner A) Forty-five days / Privity
- Page 9-28 Claim of Lien: 90 days from last work.
- Page 9-31 Serve a copy of the claim of lien on the owner: No later than 15 days from recording
- Page 9-31 Only way to EXTEND the effective period of a claim of lien is to file suit to enforce it
- Page 9-31 Notice of Contest of Lien: 60 days. Next page 9-32 on top
- Page 9-79 Notice of termination 713.132(b)(d)(e)
- Page 9-93 713.345(b)(1)(2)(3) Penalty for misapplication
- Page 10 -6 (CSI-MASTERFORMAT) 50 Specific division / 49 technical division
- Page 10-27 Equipment Estimates: Factors Affecting Production
- Page 10-28 Number 2 and Number 5: "Spread out use of trucks over projects"

- Page 10-28 Labor Estimates: 1. Preliminary manpower est. 2.Detailed manpower est.
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- Page 10-34 Types of Contracts: The lump-sum Contracts
- Page 10-57 Network Analysis Technique: CPA, CPM, PERT Advantages / Disadvantages
- Page 10-59 Network Construction 1.“Hard” 2.“Soft”
- Page 10-63 Project Schedules: updated at least once 30 days.
- Page 10-71 Job Responsibilities: Project Manager, Project Superintendent, Project Engineer, Project Accountant.
- Page 10-88 Be aware that the Buy American Act has been expanded to include Mexican, Canadian, and some European goods.
- Page 10-88 Our largest trading partners and closest neighbors, Canada and Mexico, are metric countries.
- Page 10-94 Cost of Environmental Non-Compliance: Florida laws allow penalties up to \$10,000 per day
- Page 10-97 Asbestos

AIA 201 DOCUMENTS – GENERAL CONDITIONS OF THE CONTRACT FOR CONSTRUCTION

- Article 1.1.1 The Contract Documents: A Modification is (1)(2)(3)(4)
- Article 1.1.2 The Contract: The Contract Documents Shall not be construed to create a (1)-(4)
- Article 1.5.1 The Architect and the Architect’s consultant shall be deemed the authors and owners of their respective instruments.
- Article 2.1.2 The Owner shall furnish to the Contractor, within fifteen days after receipt of a
- Article 2.3.1 Owner shall secure and pay for necessary approvals, easements, assessments
- Article 3.74 Concealed or Unknown Conditions: 14 Days after first observance of the conditions
- Article 3.8 Allowances: 3.8.1 The Contractor shall include in the Contract Sum all Allowances
- Article 4.2.9 Architect will conduct inspections to determine the date or dates of substantial completion and the date of final completion.
- Article 7.3 Construction Change Directives Article 7.3.3 Change Directives Provide: (1-4)

AIA 401 DOCUMENTS - AGREEMENT BETWEEN CONTRACTOR AND SUBCONTRACTOR

- Article 4.4 Safety Precautions and Procedures: The Contractor Shall notify the Contractor within 3 days.

AIA 701 DOCUMENTS - INSTRUCTIONS TO BIDDERS

- Article 3.2.3 Modifications and interpretations of the bidding documents shall be made by Addendum
- Article 6.2 Owner’s Financial Capability: Consideration may request in writing, fourteen days prior
- Article 7.2.1 Time of Delivery and Form of Bonds: require bonds to the Owner not later than three days

BGA- BUILDER'S GUIDER TO ACCOUNTING

- Page 17 Balance Sheet is one of the three main financial statements. It's a listing of A,L&NW
- Page 46 An aging list indicates what percentage of total receivables (excluding retainage) is
- Page 59 it may help to offer incentive discounts, such as "2% - 10 days, net 30"
- Page 65 Bad Debt Ratio Calculation
- Page 108 The most efficient way to keep track of accounts payable on a monthly basis is to
- Page 115 And it's estimated that about 8 to 10 percent of labor costs on residential
- Page 121 Raw Materials Ratio Calculation
- Page 126 Four Ways to Keep Separate Payroll Records (1-4)
- Page 142 Variable Expenses & Fixed Expenses
- Page 163 Straight Line Depreciation Calculation and salvage value
- Page 169 Amortization: Another type reduces the value of an asset. Instead of showing gross
- Page 169 Lease or Buy? An immediate tax deduction is available for the cost of monthly leases.
- Page 170 Sales and Trades-Ins: Sold equipment – Clear gross value & accumulated depreciation
- Page 173 Cash Budgeting: Here's a list of what a good cash budget can accomplish.
- Page 178 Figuring a Break-Even Point definition
- Page 179 Compute your break-even point one of two ways. (1 & 2)
- Page 180 Cash Control: good day-today Systems for recording cash
- Page 181 Problem & Solution: Lapping
- Page 268 Current Ratio Calculation
- Page 318 Small Business Administration: On top of page 319 SBA doesn't make the loans itself.