

TEMPLATE

Contract Abstract Template

A project setup form to complete at contract execution. Pull the critical fields, distribute to your team, and make sure every compliance requirement is captured before work starts.

What this is: A contract abstract is a one-page summary of the critical terms, billing requirements, compliance items, and scope details from your subcontract agreement. It forces your team to read the full contract and ensures no requirement slips through the cracks.

When to use it: Complete this form as soon as a contract is received for review. Do this before signing. Use it on every project, every time.

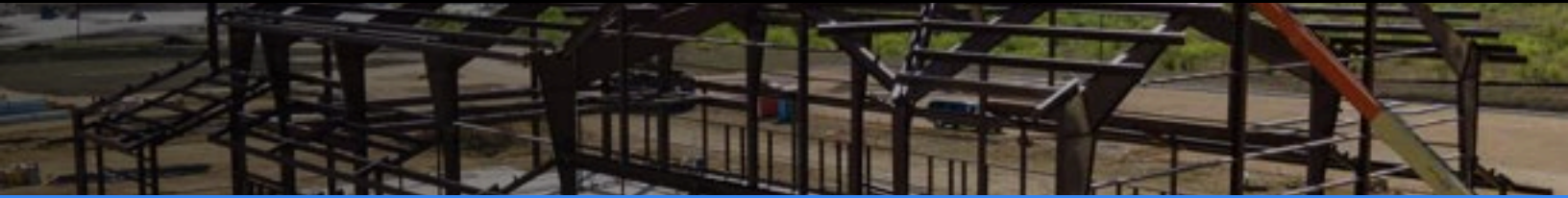
How to use this template

- 1 Read the full contract.** Walk through it in the order of the table of contents. For each section, pull the relevant data into this form.
- 2 Cite the contract reference.** For every field, note the exact section and page number (e.g., "Section 5A, Page 19") so anyone can find the full language later.
- 3 Assign ownership.** Every field has a responsible party: project admin, PM, accounting, or executive. Note who owns what.
- 4 Distribute and confirm.** Send the completed abstract to PMs, executives, and AP/AR. All team members must confirm they've reviewed it within 48 hours.
- 5 Roll into billing prep.** Use this abstract to build your schedule of values and draft your first pay app. Identify front-loading opportunities before you sign.

COMPLETION CHECKLIST

- | | |
|---|---|
| <input type="checkbox"/> Full contract read and abstracted | <input type="checkbox"/> Front-loading opportunities identified |
| <input type="checkbox"/> All billing requirements captured | <input type="checkbox"/> Schedule of values drafted |
| <input type="checkbox"/> Ownership assigned per field | <input type="checkbox"/> Pre-lien info passed to AR team |
| <input type="checkbox"/> Abstract distributed to all stakeholders | <input type="checkbox"/> Team review confirmed (within 48 hrs) |

Project Setup Form



Company Name
SUBCONTRACTOR / COMPANY NAME

JOB NAME

JOB #

EST. START DATE

_____ / _____ / _____

FIELD	NOTES	CONTRACT REFERENCE
PRIME CONTRACTOR / GC	<i>GC name, contact name, phone, email</i>	<i>Section, page</i>
PROJECT OWNER	<i>Owner name, address, contact</i>	<i>Section, page</i>
PROJECT ADDRESS	<i>Exact address where improvements are being made</i>	<i>Section, page</i>
CONTRACT DATE	<i>Date of contract execution</i>	<i>Page 1</i>
CONTRACT #	<i>Contract number per GC</i>	<i>Page 1</i>
CONTRACT AMOUNT	<i>\$ _____</i>	<i>Section, page</i>
DESCRIPTION OF WORK	<i>Scope summary: trade, work type, key deliverables</i>	<i>Exhibit, section</i>
COST CODE PER CONTRACT	<i>Billing code(s) required on submittals</i>	<i>Exhibit, page</i>
SCOPE OF WORK	<i>Detailed scope, coordination requirements, plan set references</i>	<i>Exhibit, section</i>
EXCLUSIONS	<i>Items explicitly excluded from your scope (critical for field disputes)</i>	<i>Section, exhibit</i>
SUBMITTALS	<i>Submittal requirements, deadlines, approval process</i>	<i>Section, exhibit</i>

Billing, Compliance & Front-Loading

FIELD	NOTES	CONTRACT REFERENCE
INSURANCE AR	Liability requirements, COI deadlines, enrollment programs (OCIP/CCIP/ROCIP)	Section, exhibit
BILLING PROCEDURES AR	Due date, portal (Procore/Textura/GCPay), billing email, pay app form	Section, page
RETAINAGE	Retainage %, reduction thresholds, release terms	Section
CERTIFIED PAYROLL AR	Yes / No. If yes: frequency, submission method, contact	Section, exhibit
TAX EXEMPT?	Yes / No. If yes: form location	Exhibit, page
SPECIAL STIPULATIONS	Bonds, safety plans, OSHA, site-specific requirements, special provisions	Section, exhibit
PLAN SETS	Governing plan sets, revision dates, distribution	Section, exhibit
PROJECT TYPE (PRE-LIEN) AR	Public / Private. If public: county, state, or federal?	—
NOTES / OTHER	Additional notes, negotiation items, open questions	—

Fields marked AR directly affect billing timing and collections. Confirm these before your first pay app goes out. This is a living document. Update it as amendments are issued.

Front-loading opportunities

Identify these before signing. Ask the GC to include in draw one.

<p>MOBILIZATION</p> <p>\$ _____ Approved: Y / N</p>	<p>BONDING PREMIUM (P&P)</p> <p>\$ _____ Approved: Y / N</p>
<p>OVERHEAD / GENERAL CONDITIONS</p> <p>\$ _____ Approved: Y / N</p>	<p>PERMITTING COSTS</p> <p>\$ _____ Approved: Y / N</p>
<p>STORED MATERIALS</p> <p>\$ _____ Approved: Y / N</p>	<p>OTHER</p> <p>\$ _____ Approved: Y / N</p>