



Arbor adds a Certified Construction Industry Financial Professional.

Throughout Arbor's 10 year history, the financial management of our projects and finances has been expertly managed by Susan Barnes, Director of Finance and Human Resources.

The past few years have been extremely tough on the entire economy and especially those in the construction industry. As a result, we've seen a reduction in the number of subcontractors, general contractors and construction based vendors. One key to surviving the downturn has been our understanding of cash flow, internal costs and of course, always being in a position to invoice and collect the amounts due on our various projects.

Significant to a number of our projects is the requirement of Prevailing Wages and Certified Payroll. Collecting this information and submitting it along with monthly pay applications to our public owners is an integral process. Without these records, payments are not made and cash flow,,,, well it stops.

Also key to the payment process is collecting subcontractor pay requests and lien releases. Sometimes getting this information from the subcontractors on a timely basis is surprisingly difficult. We pay special attention to this process as it is important to our Owners in maintaining their obligations to Lenders. To us, it helps keep the money flowing in and then, flowing out to our subcontractors and vendors who have worked so hard to keep our projects on schedule and budget.

Insurance is one of those things that everyone hopes never to use but when the time comes, you're happy to have it. Over the years, insurance has become more and more complicated. Our financial management team administers our internal: Workmen's Compensation; General Liability; Errors and Omissions; Builders Risk; and Auto – Fleet policies. They also manage the subcontractors working on our multiple projects to insure coverage is current and the endorsements are correct. If you understand terms such as; Additional Insured; Pollution Exclusions; Self Insured Retention and Waiver of Subrogation, then you have an idea how detail oriented one must be to manage the process and to mitigate the special risks that are presented daily on a construction project.

Lenders and Owners have become ever more interested in the financial stability of their General Contractor. Collecting cost information and presenting projections on the performance of each individual project provides important information Arbor relies upon when bidding work. It makes us very competitive no matter if the project is a public bid with a lump sum contract or, if we are negotiating a Guaranteed Maximum Cost contract with a private owner. Internally generated cost reports, projections and balance sheets are rolled up and monitored quarterly by our surety partners; Barney and Barney [www.barneyandbarney.com] and our CPA team; TYSY, LLP. [www.ty-llp.com]

Susan's background in finance and accounting was recently augmented to include the outstanding achievement of obtaining the designation of Certified Construction Industry Financial Professional (CCIFP) Congratulation Susan on this achievement and thanks for keeping us profitable and on the straight and narrow.

To learn more about certification by CCIFP, visit: www.iccifp.org

To learn more about the Construction Financial Management Association, visit: www.cfma.org