**COST ESTIMATING WORKSHEET**

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| **Project Title:** |  | **Date Prepared:** |  |

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| **Parametric Estimates** | | | | |
| **[WBS ID](#WBS_ID" \o "Unique WBS identifier.)** | **[Cost Variable](#Cost_Variable" \o "Enter the cost-estimating driver, such as hours, square feet, gallons, or some other quantifiable measure. Example: Square feet)** | **[Cost per Unit](#Cost_per_Unit" \o "Record the cost per unit. Example: $9.50 per square foot)** | **[Number of Units](#Number_of_Units" \o "Enter the number of units. Example: 36)** | **[Cost Estimate](#Cost_Estimate" \o "Multiply the number of units times the cost per unit to calculate the estimate. Example: $9.50   36 = $342)** |
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| **Analogous Estimates** | | | | | |
| **WBS ID** | **[Previous Activity](#Previous_Activity" \o "Enter a description of the previous activity.  Example: Build a 160 square foot deck.)** | **[Previous Cost](#Previous_Cost" \o "Document the cost of the previous activity.  Example: $5000)** | **[Current Activity](#Current_Activity" \o "Describe how the current activity is different. Example: Build a 200 square foot deck.)** | **[Multiplier](#Multiplier" \o "Divide the current activity by the previous activity to get a multiplier. Example: 200/160 = 1.25)** | [**Cost Estimate**](#Cost_Estimate) |
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| **Three Point Estimates** | | | | | |
| **WBS ID** | **[Optimistic Cost](#Optimistic_Cost" \o "Determine an optimistic cost estimate. Optimistic estimates assume all costs were identified and there won’t be any cost increases in material, labor, or other cost drivers. Example: $4000)** | **[Most Likely Cost](#Most_Likely_Cost" \o "Determine a most likely cost estimate. Most likely estimates assume that there will be some cost fluctuations but nothing out of the ordinary.  Example: $5000)** | **[Pessimistic Cost](#Previous_Cost" \o "Determine a pessimistic cost estimate. Pessimistic estimates assume there are significant risks that will materialize and cause cost overruns. Example: $7500)** | **[Weighting Equation](#Weighting_Equation" \o "Weight the three estimates and divide. The most common method of weighting is the Beta Distribution, where c = cost: cE= (cO) + c4M + cP)/6 Example=(4000 + 4(5000) +7500)/6)** | **[Expected Cost Estimate](#Expected_Cost_Estimate" \o "Enter the expected cost based on the weighting calculation.)** |
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