BuildourNebraska

PUT YOUR STRENGTHS TO WORK

Classroom Activity: Math Skills Answer Key

1. A builder is bidding on a house and is using the cost plus profit and overhead pricing model. Using 10% for profit and 5% for overhead, what would the bid price be on $300,000.00?

   Answer: $345,000 ($300,000 x .15 = $45,000. $300,000 + $45,000=$345,000)

2. A builder is estimating the installed cost of wood flooring in a Great Room which measures 15' X 12'.

   The cost of the flooring is $7.25 per square foot for materials and Installation. Figure 10% additional flooring for waste. What would the installed cost be for the Great Room?

   Answer: Multiply 15 x 12 which = 180 square feet. 180 x .10 for waste =18 square feet. 180 + 18 = 198 square feet for materials in the great room. 198 x $7.25 = $1,435.50