P2P AUDIT GROUP

CAPABILITY STATEMENT

Construction Cost Audit & Contract Compliance

In-Flight Auditing • Closeout Audits • Owner Financial Oversight

Independent, owner-side construction cost auditing for **owners, public agencies, universities, developers, corporations and program management teams.** P2P verifies that every dollar billed is incurred, supported, accurately calculated and allowable under the contract, so the owner pays only what the contract permits.

SERVICES

- Monthly pay application review and supporting-document testing
- GMP, cost-plus and reimbursable-cost contract compliance audits
- Change order auditing from the underlying cost forward: labor, equipment, materials, subcontractors, markups
- Certified payroll, labor classification, rate and burden analysis
- General conditions, allowance, contingency and fee compliance
- Subcontractor and vendor cost testing below the prime
- Equipment cost and rental-period analysis
- Data analytics on full transaction populations: duplicates, cost transfers, cutoff and anomaly testing
- Pre-construction contract auditability and reimbursable-cost review
- Closeout audits and final cost reconciliation before final payment

OUR APPROACH

In-flight auditing. We start during construction, when billing errors can still be corrected. An issue found in one pay application is traced to when it began, quantified, credited and prevented from recurring.

Closeout auditing. An independent reconciliation of contract value, change orders, allowances, contingency, credits and retainage before the owner releases final payment.

The questions behind every finding: Was the cost incurred? Is it supported, accurately calculated and allocable to this project? Is it reimbursable under the contract, and has the owner already paid for it elsewhere?

REPRESENTATIVE EXPERIENCE

- Current construction cost audit support on a **major U.S. airport terminal modernization program**, as part of the owner's program team. P2P
- Transaction-level cost testing that contributed to **~$1.2 million in recovered overpayments** on an approximately $700 million industrial project. PRINCIPAL
- Multi-year **public university construction audit program** covering numerous projects annually, up to $70 million each. PRINCIPAL
- Cost analysis on a **multi-billion-dollar light rail project**, plus projects exceeding $1 billion. PRINCIPAL

SECTORS & CONTRACT TYPES

Airports & aviation • higher education • energy & industrial • manufacturing • transportation & light rail • pipeline • high-rise & mixed-use • stadiums & public facilities. GMP, cost-plus, design-build and EPC.

WHEN TO ENGAGE

Pre-construction: contract auditability, reimbursable-cost terms, schedule of values and rate reviews. **During construction:** monthly audits, payroll, change order and general conditions testing. **Closeout:** final cost, contingency, allowance and retainage reconciliation. Engagements can be ongoing, periodic or targeted, and P2P can serve as primary auditor or as a specialist within an owner's rep or PMO team.

PRINCIPAL

Carol Frey

DBA, CFE, CCA, CCIFP, CCP

Founder & Construction Cost Auditor

- Doctor of Business Administration, Business Intelligence
- M.S., emphasis in Fraud Examination
- Certified Fraud Examiner (CFE)
- Certified Construction Auditor (CCA)
- Certified Construction Industry Financial Professional (CCIFP)
- Certified Cost Professional (CCP)

COMPANY DATA

Entity P2P Audit Group LLC

Location Pennsylvania

UEI TE3ZCRWU38R8

CAGE 23RR4

CERTIFICATIONS

- WBENC-Certified Women's Business Enterprise (WBE)
- Registered in SAM.gov
- State of Minnesota Professional Services Master Agreement, SWIFT Master Contract No. 289912, T-Number 2402A

CONTACT

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