



# Building Estimate Summary Guide

This summary guide is based on a sample estimate and is provided for reference only. Please refer to the estimate for specifics of your claim.

## State Farm Insurance

Insured: Smith, Joe & Jane	Estimate: 00-0000-000
Property: 1 Main Street	Claim Number: 00-0000-000
Anywhere, IL 00000-0000	Policy Number: 00-00-0000-0
Type of Loss: Other	Price List: ILBL8F_NOV09A
Deductible: \$500.00	Restoration/Service/Remodel
	F = Factored In,
	D = Do Not Apply

## Summary for Dwelling

Line Item Total <b>1</b>		5,953.10
Material Sales Tax	@ 10.00% x 1,520.00	152.00
Subtotal		6,105.10
General Contractor Overhead <b>2</b>	@ 10.0% x 6,105.10	610.51
General Contractor Profit	@ 10.0% x 6,105.10	610.51
Replacement Cost Value (Including General Contractor Overhead and Profit) <b>3</b>		7,326.12
Less Depreciation (Including Taxes) <b>4</b>		(832.50)
Less General Contractor Overhead & Profit on Recoverable & Non-recoverable Depreciation		(166.50)
Less Deductible <b>5</b>		(500.00)
Net Actual Cash Value Payment <b>6</b>		\$5,827.12

## Maximum Additional Amounts Available If Incurred:

Total Line Item Depreciation (Including Taxes) <b>4</b>	832.50
Less Non-recoverable Depreciation (Including Taxes) <b>7</b>	<520.00>
Subtotal	312.50
General Contractor O&P on Depreciation	166.50
Less General Contractor O&P on Non-recoverable Depreciation	<104.00>
Subtotal	62.50
Total Maximum Additional Amount Available If Incurred <b>8</b>	375.00
Total Amount of Claim If Incurred <b>9</b>	\$6,202.12

Claim Representative

ALL AMOUNTS PAYABLE ARE SUBJECT TO THE TERMS, CONDITIONS AND LIMITS OF YOUR POLICY.

1. **Line Item Total** – Total value of all line items in the estimate plus adjustments for *base service charges*. Base Service Charges are additional charges that account for the cost the contractor or service provider incurs when mobilizing, scheduling, and transporting people and materials to the job site, and may be included in the line item portion of your estimate.
2. **General Contractor's Overhead and Profit** – General contractor's charge for coordinating your repairs.
3. **Replacement Cost Value (RCV)** – Estimated cost to repair or replace damaged property.
4. **Depreciation** – The decrease in the value of property over a period of time due to wear, tear, condition, and obsolescence. A portion or all of this amount may be eligible for replacement cost benefits.
5. **Deductible** – The insurer will pay for losses, up to the policy limits, in excess of your applicable deductible.
6. **Net Actual Cash Value Payment (ACV)** – The repair or replacement cost of the damaged part of the property less *depreciation* and *deductible*.
7. **Non Recoverable Depreciation** – *Depreciation* applied to items that are not eligible for replacement cost benefits.
8. **Total Maximum Additional Amount if Incurred** – Total amount of recoverable depreciation after actual repair or replacement of the property.
9. **Total Amount of Claim if Incurred** – Total amount of the claim, including *net actual cash value payment* and *total maximum additional amount available if incurred*.

You may be contacted in the future by a State Farm Reinspector to review the handling of your claim. We appreciate your cooperation.