GETTING CONSTRUCTION REPORTING FROM A PAYROLL SERVICE

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BY MIKE ODE

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When it comes to the construction payroll, reporting is essential. Whether it's job labor costing; working prevailing wage jobs and submitting required certified payroll reports; handling complex union reporting; tracking workers' compensation; or any other number of reporting needs, reporting remains a critical aspect to running a successful construction business.

Many contractors handle their payroll and reporting in-house, as they have a good construction accounting software program in place. But for those who prefer to outsource payroll and/or use a general accounting system, there are construction-specific payroll service providers who can handle a contractor's challenging payroll needs.

But what's the difference between a construction-specific payroll service and the big name providers that handle multiple industries? Simply that most big name payroll providers don't directly handle the numerous complexities of construction payroll—and they can't automatically provide the construction-specific reports that contractors rely on.

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CONSTRUCTION-SPECIFIC REPORTS

So what types of reporting options can contractors expect from a payroll service provider that only deals with construction? First of all, they can provide job labor reports that help contractors see where they stand. They can also provide Certified Payroll reports for contractors performing prevailing wage work and Union Reporting & Tracking for union contractors. Other reports include: New Hire, EEO Minority Compliance, Workers' Compensation, and more.

Having these instant reporting options available offers a huge advantage to contractors. It increases efficiency, allows contractors to better track their labor costs, and opens up new job opportunities. Ultimately, a construction-specific payroll service gives contractors peace of mind that their payroll and taxes are being handled, and offers a readily available selection of invaluable construction reports.

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Published in CEA Quarterly Newsletter

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