

Field Labor Budget – Building Checklist

Ok	Field Labor Budget Building Tasks	Assigned To	Due Date
<input type="checkbox"/>	<p>Enter your field labor salary expenses. Include only field labor staff. You must include:</p> <ul style="list-style-type: none"> ▪ Forecast number of hours worked ▪ Forecast salary ▪ Forecast bonuses <p><i>Note: It's critical to forecast the number of field labor hours worked. Your field labor hours will help you analyze the performance of your business throughout the year. Certain overhead recovery methods will not work if you ignore forecasting the number of hours worked.</i></p>		
<input type="checkbox"/>	<p>Enter your field labor hourly wage expenses for your field labor staff only. You must include:</p> <ul style="list-style-type: none"> ▪ Forecast number of hours worked ▪ Forecast hourly wage ▪ Forecast bonuses <p><i>It's critical to forecast the number of field labor hours worked. These hours will help you analyze your business. Certain overhead recovery methods will not work if you ignore forecasting the number of hours worked.</i></p>		
<input type="checkbox"/>	<p>Be sure to include the wage expenses for any staff split between field labor and overhead budget. Only include the hours and wage expenses for the percentage of costs assigned to the field labor budget.</p>		
<input type="checkbox"/>	<p>Add your labor burden percentage.</p> <ul style="list-style-type: none"> ▪ For example, if your total field labor budget is \$500,000, and your labor burden percentage is 20%, you must add 20% of \$500,000 to your field labor budget: <p style="margin-left: 40px;">$\\$500,000 \times 20\% = \\$100,000$</p> <p style="margin-left: 40px;">$\\$500,000 + \\$100,000 = \mathbf{\\$600,000}$</p>		