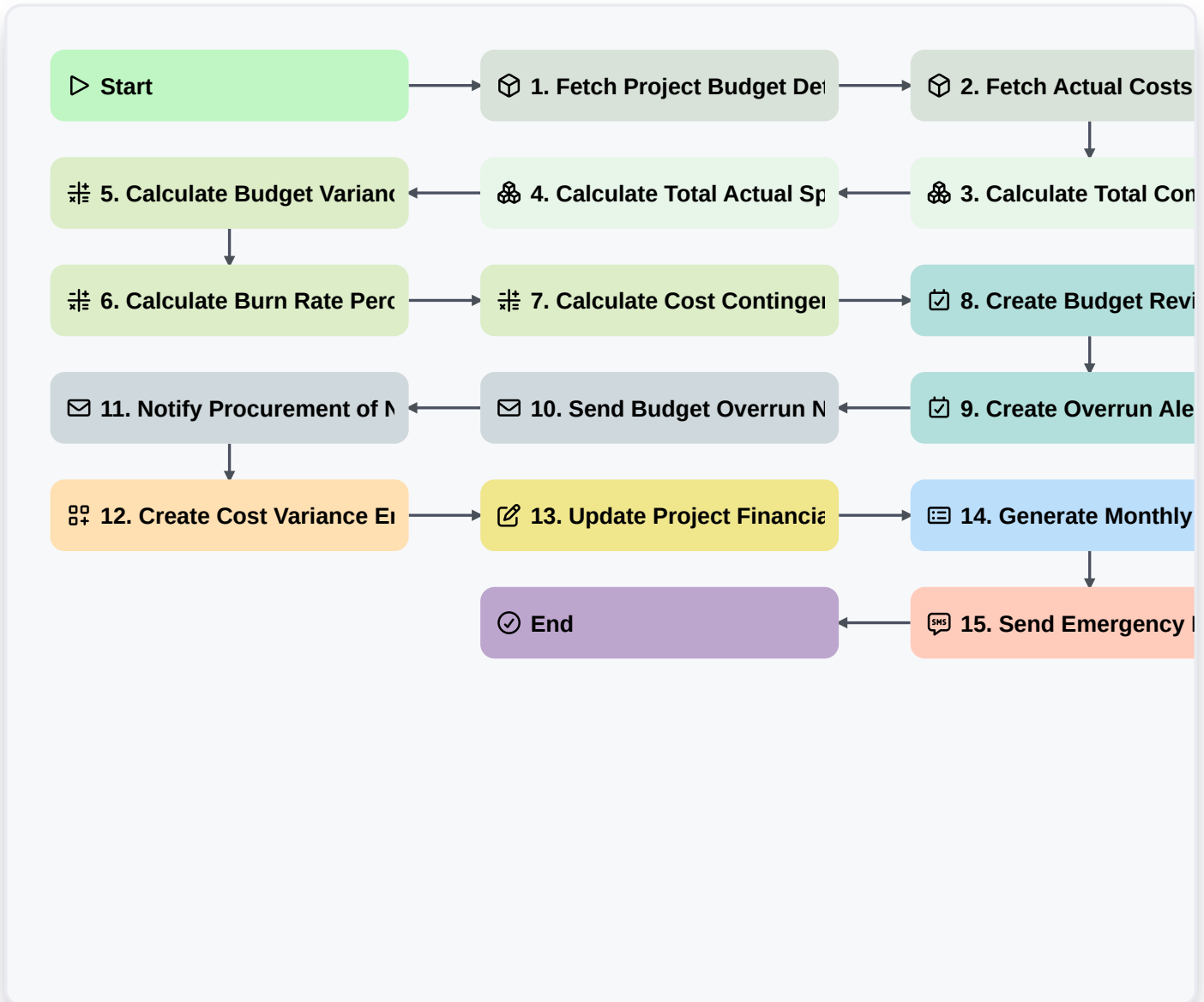


Construction Budget Tracking And Cost Control



Start

Start of the Workflow/Process.

1. Fetch Project Budget Details

Retrieve the total approved budget and contingency funds from the Project Data Model.

2. Fetch Actual Costs

Retrieve all recorded expenditure entries related to the specific project.

3. Calculate Total Committed Costs

Sum all approved purchase orders and sub-contractor commitments.

4. Calculate Total Actual Spend

Sum all processed invoices and payments made to date.

5. Calculate Budget Variance

Subtract Total Actual Spend from the Total Project Budget to determine remaining funds.

6. Calculate Burn Rate Percentage

Calculate the percentage of the budget consumed relative to the project completion percentage.



7. Calculate Cost Contingency Status

Determine if the current variance is encroaching upon the allocated contingency fund.

8. Create Budget Review Task

Assign a task to the Project Manager to review monthly budget deviations.

9. Create Overrun Alert Task

Assign a high-priority task to the Cost Controller when variance exceeds a predefined threshold.

10. Send Budget Overrun Notification

Send an automated email to Stakeholders when actual costs exceed the forecasted budget.

11. Notify Procurement of New Commitment

Send an email to the Procurement Officer when a new cost entry is approved.

12. Create Cost Variance Entry

Log a new entry in the 'Budget Deviations' data model whenever a discrepancy is identified.

13. Update Project Financial Status

Update the 'Current Financial Health' field in the Project Data Model based on new calculations.

14. Generate Monthly Cost Report

Generate a PDF report summarizing Budget vs. Actuals, Variances, and Forecasted Final Cost.

15. Send Emergency Budget Alert

Send an SMS to the Site Manager if a critical budget threshold is breached during site operations.

End

End of the Workflow/Process.