Timesheets Guidelines

The consulting business is a professional services business that provides an intellectual product that is payable based on billable hours. The *first step* to running a profitable business is budgeting a project with an accurate estimate of the cost. The *second step* is to be efficient with our labor (time) and expenses. *Thirdly*, we must capture labor costs (timesheets) and expenses and invoice our clients accurately. If any of those three steps are not performed proficiently a company cannot be profitable enough to pay operating costs (e.g., payroll) and stay in business. Therefore, accurate representation of our labor and expenses is critical to the health of MBC.

Excerpt from BigTime Management Software:

Project: Bill all your time (billable and nonbillable) to the correct project.

Task: Every project has at least one task. You must bill to a Task. If the task field is left incomplete, that time may not show up on the invoice, and the company is not paid for it.

Labor Code: If the labor code is entered incorrectly

No Charge: If time is to go to the project as NC (no charge) please check the box for NC. Some reasons for No Charges may be the project is over budget, or the time is not considered billable for other reasons. Check OneNote for overbudgets tasks. See your PM if you are unsure.

Notes: The field is used to notate what activities occurred for the time shown. In many cases the notes are kept internally. There are projects where the client requires notes. In either case, keep your note short, accurate, and concise. For example, "Drafting 30% specs.", "Preparing permit application," "Reviewing shop drawings," "Attending monthly meeting".

Expenses – Mileage: To date we have no projects that allow mileage to be invoiced to the client. Any mileage show be billed to the correct project as **NC**. Include the number if miles driven In the notes. Such as "Site Visit: Boca Raton WTP to MBC FTL (21.5 miles)"

As a reminder, timesheets are always due on **Friday COB**. Timesheets should *also* be submitted on the **last day of the month**. Our billing cycle ends on the last day of the month and we issue monthly invoices. So, if the 31st day of the month falls on Wednesday and the timesheet is not submitted on that day, the time for Monday, Tuesday, and Wednesday will not be included on that invoice. Once the time is missed, we cannot bill for that time after the invoice has been generated. As PMs, we should pay attention to time that falls very late in the month to be sure it is included on our invoice.