

## Equipment Budget – Planning Checklist

Ok	Equipment Budget Planning Tasks	Assigned To	Due Date
<input type="checkbox"/>	<p>Organize and assemble all your <b>vehicle and equipment files</b>. Depending on how the vehicle or equipment was purchased, you will need one of the following records:</p> <ul style="list-style-type: none"> <li>▪ Lease agreement/Loan agreement</li> <li>▪ Bill of sale</li> </ul>		
<input type="checkbox"/>	<p>Have last year's profit and loss statement available. From your profit and loss statement, you should be able to get information about last year's:</p> <ul style="list-style-type: none"> <li>▪ Fuel expenses</li> <li>▪ Vehicle and equipment insurance expenses</li> <li>▪ Maintenance and repair costs</li> </ul>		
<input type="checkbox"/>	<p>Have your business plan available. Make sure your equipment expense forecasts are aligned with your business plan and goals.</p> <p><b>Note:</b> For more information on what to include in your business plan, consult LMN's course <b>Before You Start Your Budget</b>.</p>		
<input type="checkbox"/>	<p>Write out a list of all your vehicles and equipment that you need to include in your <b>Operating Budget</b>.</p> <ul style="list-style-type: none"> <li>▪ Assign vehicles/equipment that <b>are</b> billed directly in your bids and contracts to your <b>Equipment Budget</b>. For example: <ul style="list-style-type: none"> <li>▪ Crew trucks, skid steers, excavators, mowers</li> </ul> </li> <li>▪ Assign vehicles/equipment that <b>are not</b> billed directly on your bids and contracts to your <b>Overhead Budget</b>. For example: <ul style="list-style-type: none"> <li>▪ Owner's truck (if Owner does not work in the field)</li> <li>▪ Shop equipment, small equipment (blowers, saws)</li> </ul> </li> </ul> <p>Put this list of overhead vehicles/equipment aside until you're ready to begin preparing your overhead budget.</p> <p><b>Note:</b> The LMN document library includes a checklist you can use for this purpose. See <b>Equipment_Budget_Assignment.doc</b></p>		