

Exercise #1 BUDGETING

The Internal Audit Department has 6 full-time employees and is trying to determine if it has available man-hours to accommodate the request to complete several other non-gaming audits.

Using Handout #1, determine and write in the amount of hours estimated to complete the gaming audits. Write this number in the “Less Budgeted Audit Hours”

Next determine the missing information. Then complete your calculations.

QUESTION:

1. Based on your calculations, will the IA Department be able to complete additional audits? _____

	Total Working Hours: 6 auditors x 40hr x _____ weeks				
Minus	Holidays: 13 days x 6 auditors x _____ hrs.				
	Training Hours: 6 auditors (56 hrs. each)				
	"Other" Hours: 6 auditors (1 week each)				
	Estimated Leave Hours: 6 auditors (6 weeks each)				
	Total Available Hours				
	Less Budgeted Audit Hours				
	Hours Remaining				