

<input type="checkbox"/> PV - Planned value	<i>How much is the work we scheduled to do worth?</i>
<input type="checkbox"/> AC - Actual cost	<i>How much did we pay for the work done?</i>
<input type="checkbox"/> EV - Earned Value	<i>How much is the work we have already done worth?</i>
<input type="checkbox"/> CV - Cost Variance	<i>Have we spent what we expected to spend for the work performed?</i>
<input type="checkbox"/> SV - Schedule Variance	<i>Have we accomplished as much work as we planned?</i>
<input type="checkbox"/> BAC - Budget at Completion	<i>What is the total planned budget for the project?</i>
<input type="checkbox"/> CPI - Cost Performance Index	<i>How cost-efficient has the project been?</i>
<input type="checkbox"/> SPI - Schedule Performance Index	<i>How good has our schedule performance been?</i>
<input type="checkbox"/> EAC - Estimate at Completion	<i>How much do we think the total project cost will be?</i>
<input type="checkbox"/> VAC - Variance at Completion	<i>How far off budget will the total project cost be when we're finished?</i>
<input type="checkbox"/> ETC - Estimate to Complete	<i>How much more must we spend to complete the project?</i>

Cost Variance (CV) = EV – AC

Schedule Variance (SV) = EV - PV

Cost Performance Index (CPI) = EV/AC

Schedule Performance Index (SPI) = EV/PV

where

EV = Earned value

AC = Actual cost

PV = Planned value

Budget at Completion (BAC)

$$EAC = BAC/CPI$$

Refers to the total budget allocated to the project. BAC is not calculated directly. It is derived from EAC.

Variance at Completion (VAC)

$$VAC = BAC - EAC$$

Estimate To Complete (ETC)

$$ETC = EAC - AC$$

$$ETC = BAC - EV/CPI$$

Estimate at Completion (EAC)

$$EAC = BAC/CPI$$

Most common. Used if projected spend will continue at same rate.

$$EAC = AC + ETC$$

Used if new estimate needed for remaining work.

$$EAC = AC + BAC - EV$$

Used if projected spend will not continue at same rate. Actual to date plus remaining budget.

$$EAC = AC + (BAC - EV)/CPI$$

Used if projected spend will not continue at same rate. An alternative Actual to date plus remaining budget.