Project budget =10000 Hrs & num of engineers =5 ……. Assuming each engineer works for 9 hours a day and works 25 days a month.

Project period in month = 10000/(9 * 25 * 5) = 8.88 month …. Assuming risk tolerance value of 1.22 months
Project period = 10 months

My current position in project period = 7000 / (9 * 25 * 5)=6.2 months
earned value = 55% * 10000 = 5500 hours
Actual cost = 7000 hours

Q1: is project over budget?
Over budget = 7000-5500 =1500 hours
Yes, project is over budget with 1500 hours

Q2: is project delayed?
planned value = (6.2/10)*10000 = 6200
Yes, project delayed by: 6200 - 5500 = 700 hours
Delay in days= 700/(9*5) = 15.5 working days.

Time in months	planned value	Actual cost	Earned cost
1	1000	1130	887
2	2000	2258	1774.2
3	3000	3387	2661.3
4	4000	4516	3548
5	5000	5645	4420
6	6000	6774	5400
6.2	6200	7000	5500
7	7000	7900	6200
8	8000	9000	7100
9	9000	10160	7983
10	10000	11290	8871