

Comparison with Approved Project Estimates

Project Name:

Sample Infrastructure Development

Date of Comparison:

June 20, 2024

Item Description	Approved Estimate	Actual Cost	Variance	Remarks
Cement & Materials	\$50,000	\$52,500	+\$2,500	Market price increased
Labor	\$30,000	\$29,000	-\$1,000	Efficiency improvement
Machinery Rental	\$15,000	\$15,000	\$0	-
Transport	\$5,000	\$6,200	+\$1,200	Additional site trips
Miscellaneous	\$2,000	\$1,800	-\$200	Cost savings on supplies
Total	\$102,000	\$104,500	+\$2,500	

Summary:

The overall project expenditure exceeded the approved estimate by **\$2,500** (approximately 2.45%). The variance is primarily attributed to an increase in material and transport costs, partially offset by labor and miscellaneous savings.

Important Notes:

- This document serves as a comparison tool between initial budget estimates and actual project outcomes.
- Explanation for each variance should be given to provide transparency.
- Regular comparison helps in effective project cost control.
- Final approval may require supporting documents for significant cost overruns.
- Maintain consistency in format for easy tracking of multiple projects.