

Yearly Budget Summary Document

Organization Details

Name	ABC Company
Fiscal Year	2024
Date Prepared	June 10, 2024
Prepared By	Finance Department

Summary of Revenue

Source	Budgeted Amount	Actual Amount	Variance
Product Sales	\$320,000	\$312,000	-\$8,000
Service Income	\$75,000	\$80,500	+\$5,500
Investments	\$20,000	\$21,500	+\$1,500
Total Revenue	\$415,000	\$414,000	-\$1,000

Summary of Expenses

Category	Budgeted Amount	Actual Amount	Variance
Salaries & Wages	\$180,000	\$185,500	+\$5,500
Operating Expenses	\$60,000	\$57,800	-\$2,200
Marketing	\$25,000	\$23,500	-\$1,500
Utilities	\$18,000	\$19,200	+\$1,200
Other	\$15,000	\$13,900	-\$1,100
Total Expenses	\$298,000	\$299,900	+\$1,900

Net Result

Net Profit/Loss (Budgeted)	\$117,000
Net Profit/Loss (Actual)	\$114,100

Important Notes

- This document is used for a yearly review of budgeted versus actual performance.
- Variance analysis helps identify areas for financial improvement or concern.
- Accurate records and timely documentation ensure reliable reporting.
- This summary supports strategic planning and resource allocation for the following year.