

Comparative Budget vs Actual Report

Department: Operations
Period: Jan 2024 - Mar 2024
Prepared by: Finance Team
Date: April 10, 2024

Account	Budget	Actual	Variance	Variance %	Remarks
Salaries & Wages	50,000	52,200	2,200	4.4%	Hiring of temp staff
Utilities	8,000	7,500	-500	-6.3%	Energy saving initiatives
Supplies	3,000	2,700	-300	-10%	Bulk purchase discounts
Maintenance	2,500	3,100	600	24%	Unexpected repairs
Total	63,500	65,500	2,000	3.15%	

Important Notes

- This report highlights differences between budgeted and actual figures for effective financial management.
- Positive variance indicates over-budget; negative variance means cost savings relative to the plan.
- Regularly reviewing variances helps in timely decision-making and controlling future expenses.
- Remarks explain significant deviations and assist in transparency and accountability.
- Report format and accounts may be customized according to organizational requirements.